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تحتوي النسخة الإلكترونية على معلومات إضافية ونصوص وصور بدقة عالية تسمح بإمكانية تكبيرها ومطالعتها بسهولة.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة

المؤسسة المالكة	المكتبة البريطانية: أوراق خاصة وسجلات من مكتب الهند
المرجع	Mss Eur F111/71
التاريخ/ التواريخ	٠١ يوليو ١٨٨٩-٢٠ ديسمبر ١٨٩٢ (ميلادي)
لغة الكتابة	الإنجليزية و الألمانية في الاتينية
الحجم والشكل	مُجلّدان (٢٧٦ ورقة)
حق النشر	رخصة المشاع الإبداعي لأغراض غير تجارية

حول هذا السجلّ

تحتوي هذه الأوراق، التي تمتد على مجلدين، على مواد تتعلق بالمناجم وحقوق التعدين في بلاد فارس، وخصوصاً بشؤون شركة البنك الفارسي لحقوق التعدين المحدودة، التي كان جورج ناثانيال كرزون مديرًا لها.

يتألف الجزء الأول (٢٦ مارس ١٨٩٠-٢٧ مارس ١٨٩٢) في الغالب من المراسلات الواردة بشأن تعيين كرزون في مجلس إدارة شركة البنك الفارسي لحقوق التعدين التي تأسست مؤخرًا، ومصالح الشركة بالمناجم وحقوق التعدين في بلاد فارس. كما يتضمن هذا الجزء رسائل الفاكس التي تحتوي على مراسلات وتقارير الشركة التي أحالها سكرتير الشركة لويس هاميلتون إلى كرزون، والتي تتعلق بشؤون الشركة، مع مناقشة لمواقع التعدين الحالية والمحتملة في بلاد فارس. ومن أطراف المراسلات البارزين في هذا الجزء إدوارد ألبرت ساسون من شركة ديفيد ساسون وشركاه، بالإضافة إلى زملائه

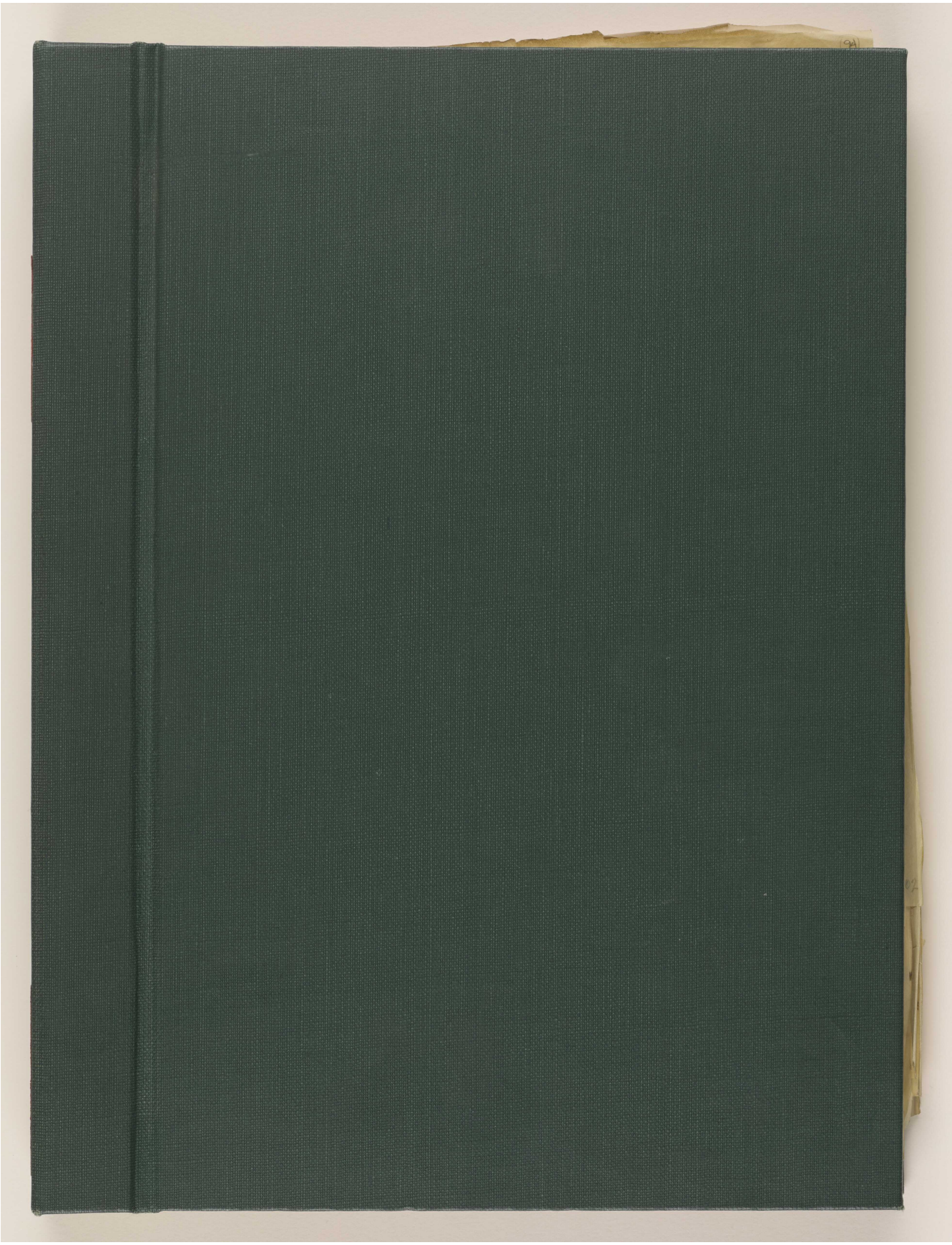
أعضاء مجلس الإدارة وغيرهم من الممثلين والمنتسبين لشركة البنك الفارسي لحقوق التعدين، مثل لويس هاميلتون والسير ليبيل هنري جريفين وألبرت هوتوم-شيندلر.

ويتألف الجزء الثاني (٠١ يوليو ١٨٨٩-٢٠ ديسمبر ١٨٩٢) من ملاحظات كرزون التي كتبها بخط يده، بالإضافة إلى مجموعة مختارة من التقارير والأوراق المطبوعة، وقصاصات الصحف، والمراسلات، التي تخص التعدين وحقوق التعدين في بلاد فارس، وكذلك تخص شؤون شركة البنك الفارسي لحقوق التعدين. وهو يتضمن قائمة بالمناجم المملوكة ملكية خاصة، والمناجم التي استأجرتها الحكومة الفارسية، بالإضافة إلى تفاصيل عن المناجم الفارسية الموجودة تحت تصرف البنك الإمبراطوري في بلاد فارس. وتتضمن الأوراق المتعلقة مباشرةً بشركة البنك الفارسي لحقوق التعدين نسخًا من عقد التأسيس والنظام الأساسي، بالإضافة إلى تعاميم، وأوراق الميزانية، ونسخة من مراسلات مكثفة بين الشركة وهوتوم-شيندلر. ويتضمن الجزء الثاني أيضًا نسخة من التقرير العام لشركة أخرى، وهي شركة الطرق والنقل الفارسية، بتاريخ مارس ١٨٩١.

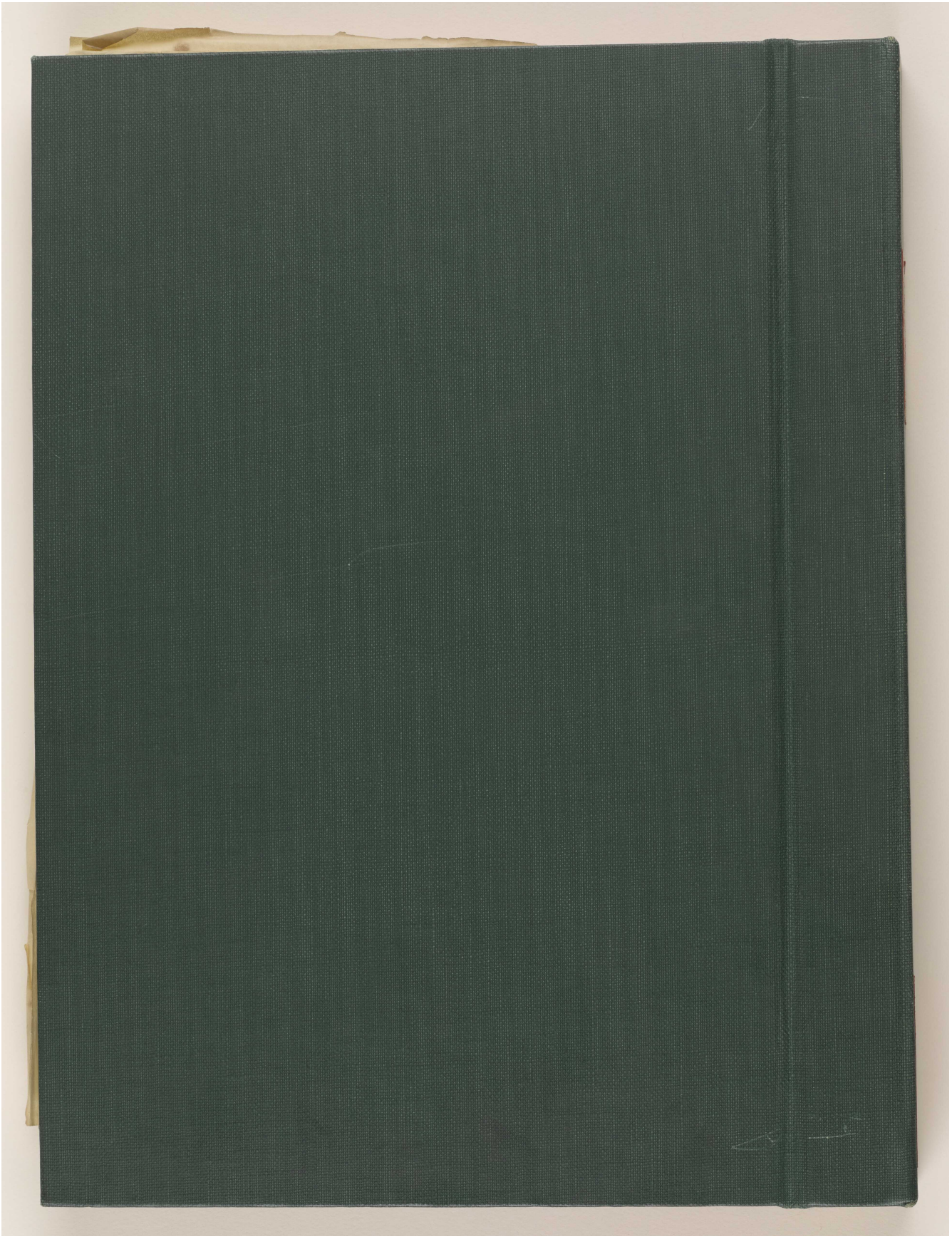
وتوجد بين الأوراق أربع خرائط: ثلاثٌ منها لجبال ألبرز (الأوراق ٣٣، ٣٦، ٤٥) وواحدة تُظهر طرق النقل عبر بلاد فارس (الورقة ٢٦٦).

يتألف المحتوى الوارد باللغة الألمانية من ثلاثة عناوين لكتب استشهد بها هوتوم-شيندلر.

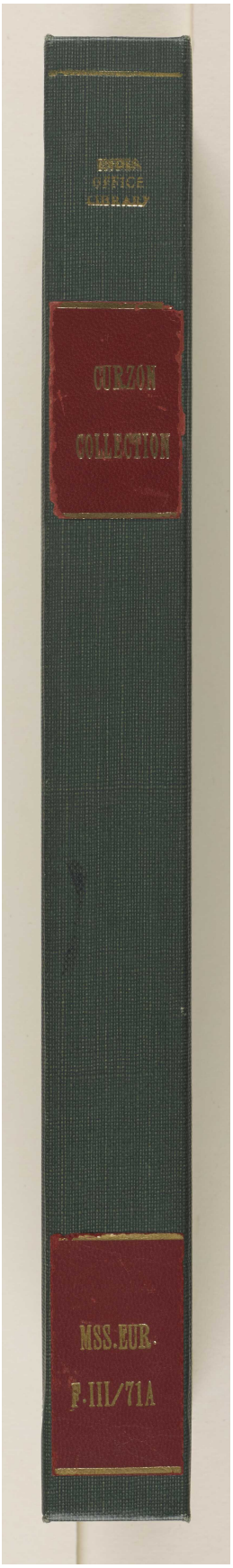
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [أمامي-أ] (٥٨٦/١)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000002



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [صلب-أ] (٥٨٦/٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000004

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [حافة-أ] (٥٨٦/٤)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000005

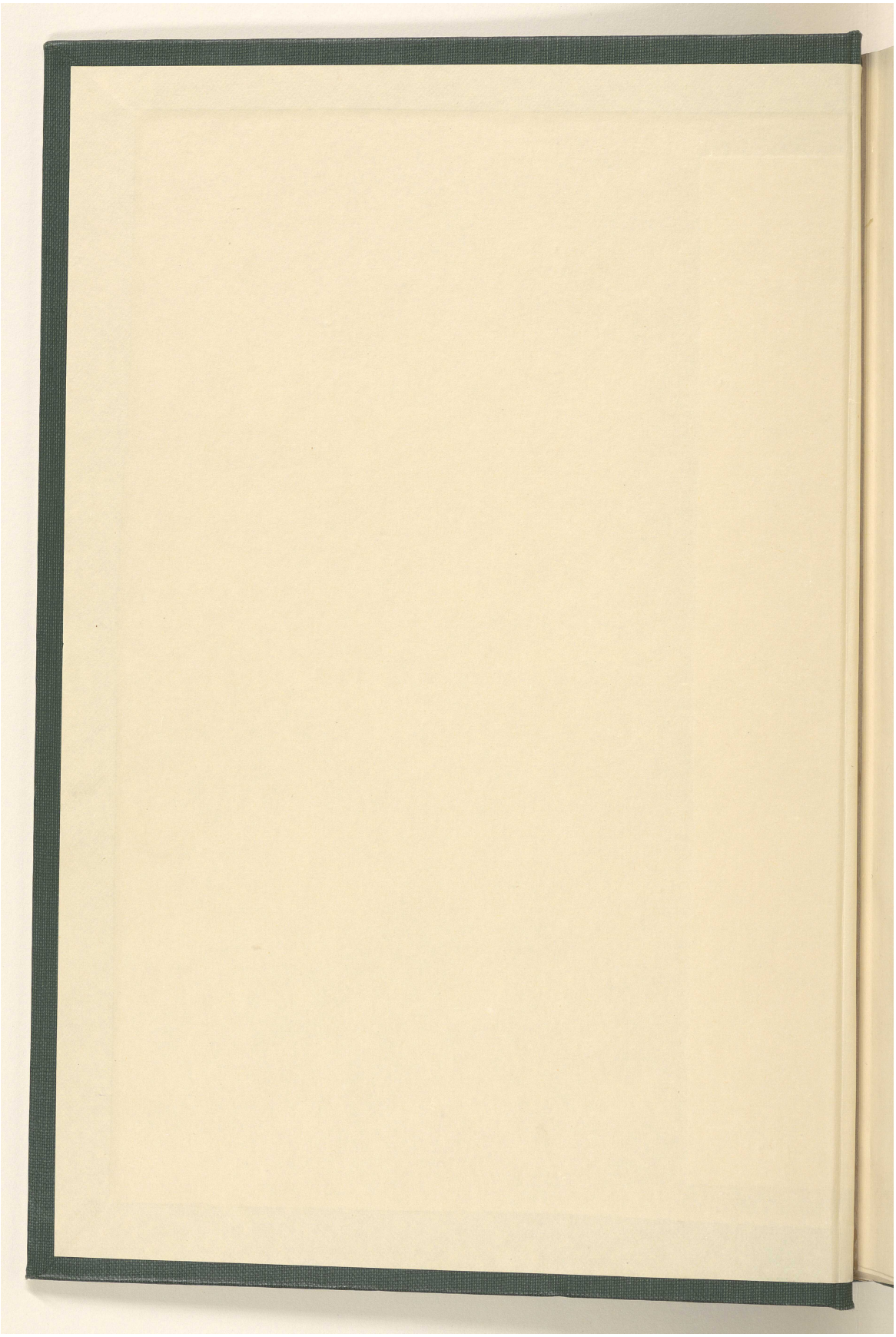
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [رأس-أ] (٥٨٦/٥)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000006

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [ذيل-أ] (٥٨٦/٦)

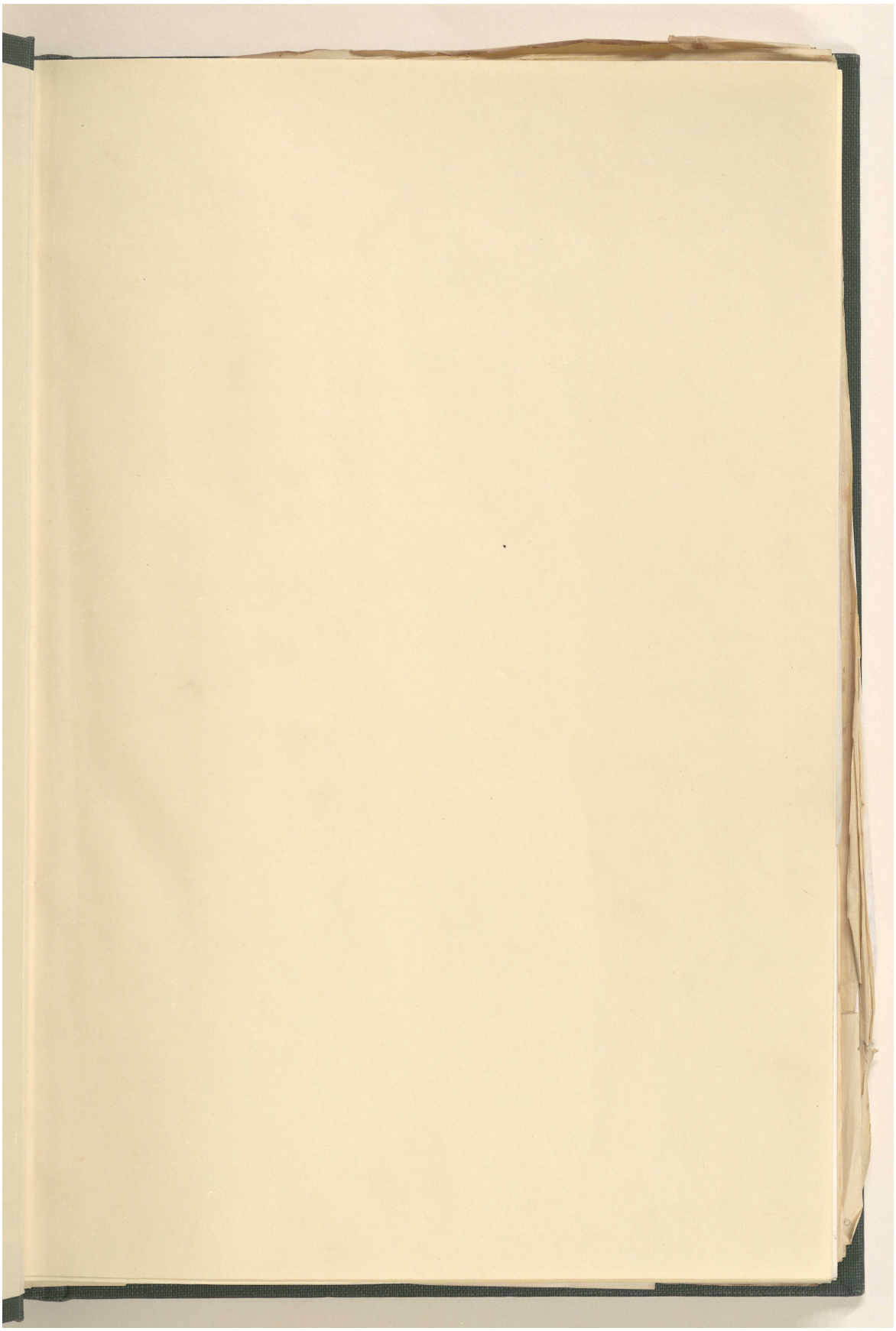




المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

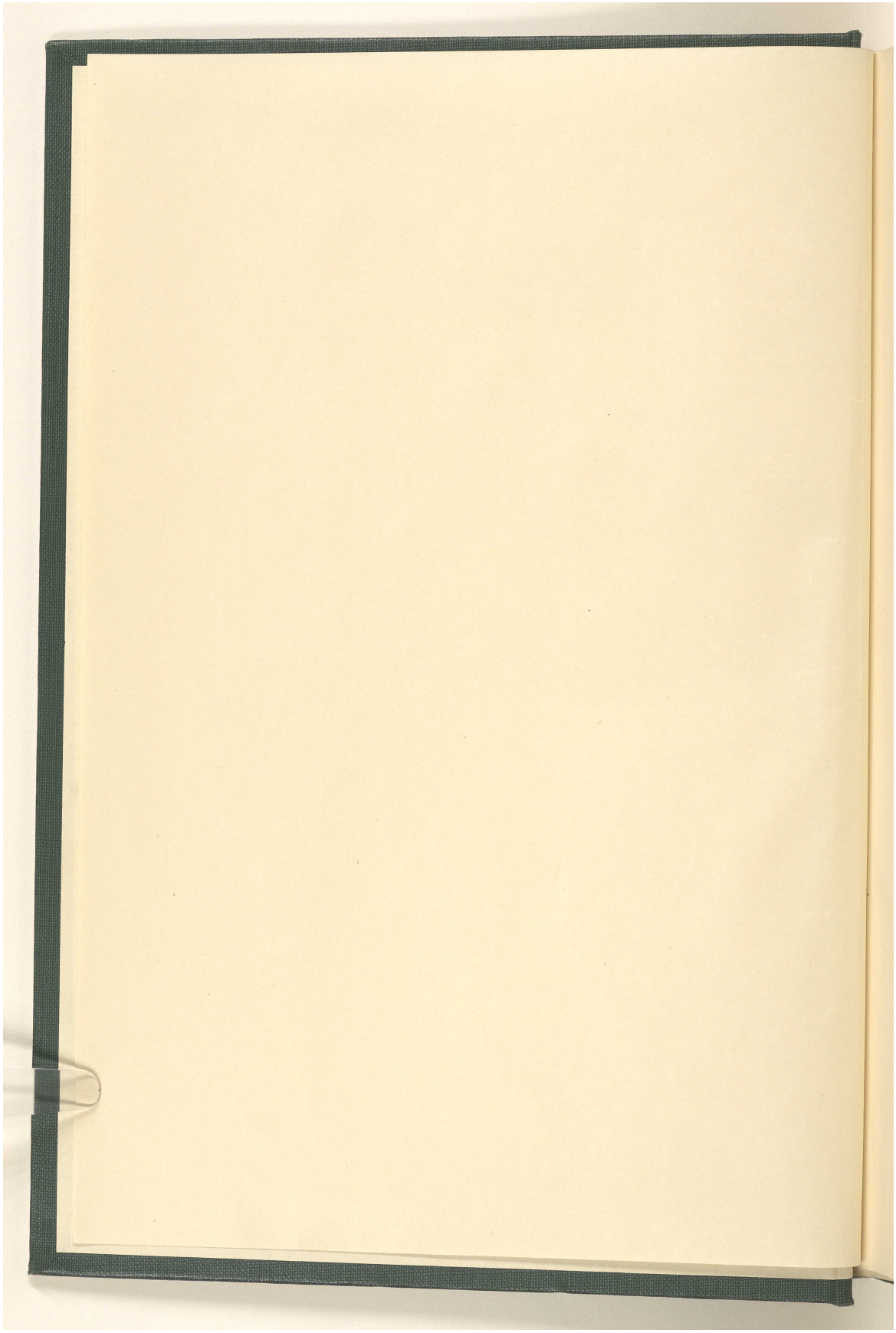
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000008

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [i-و] (٥٨٦/٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000009

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [i-ظ] (٥٨٦/٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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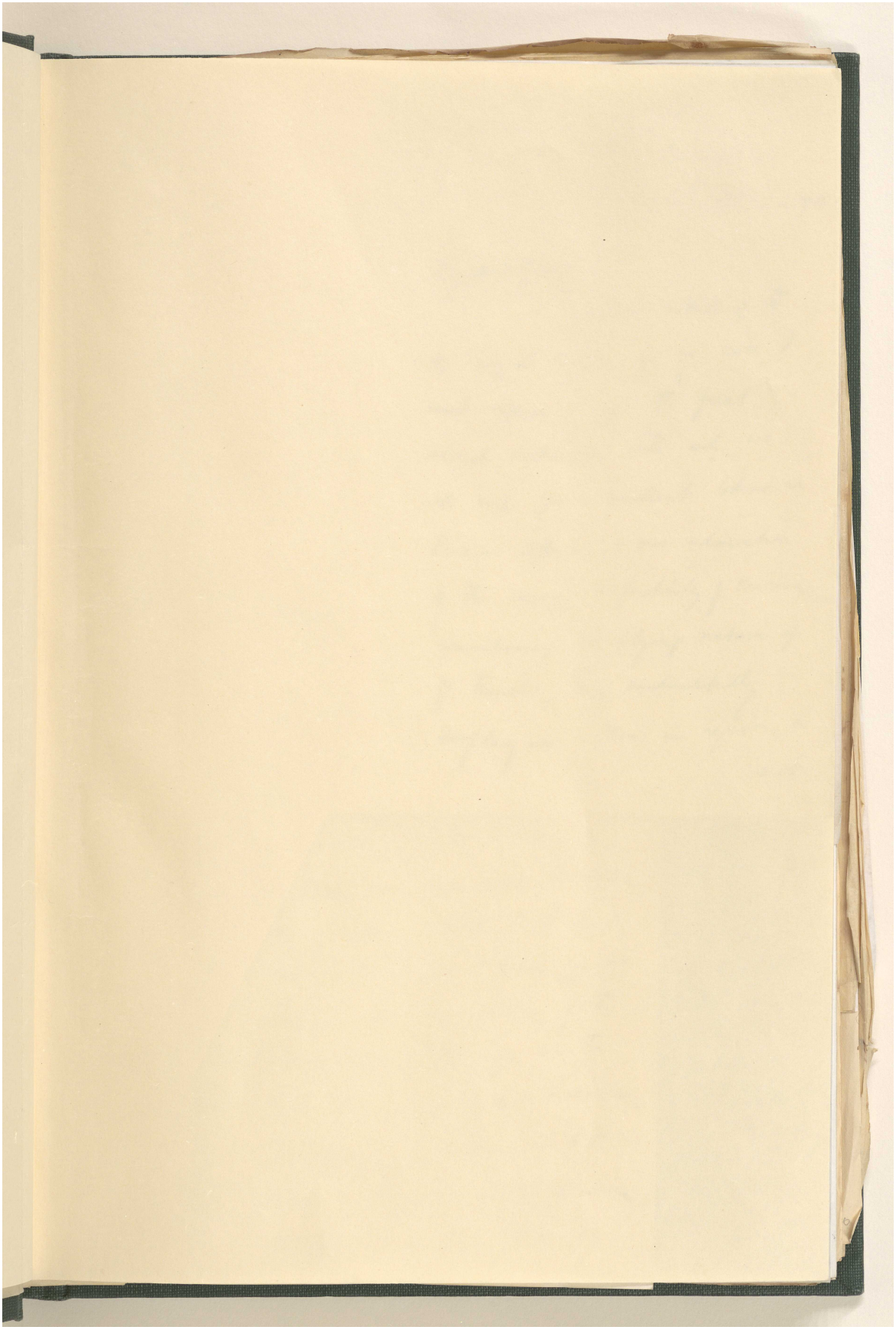
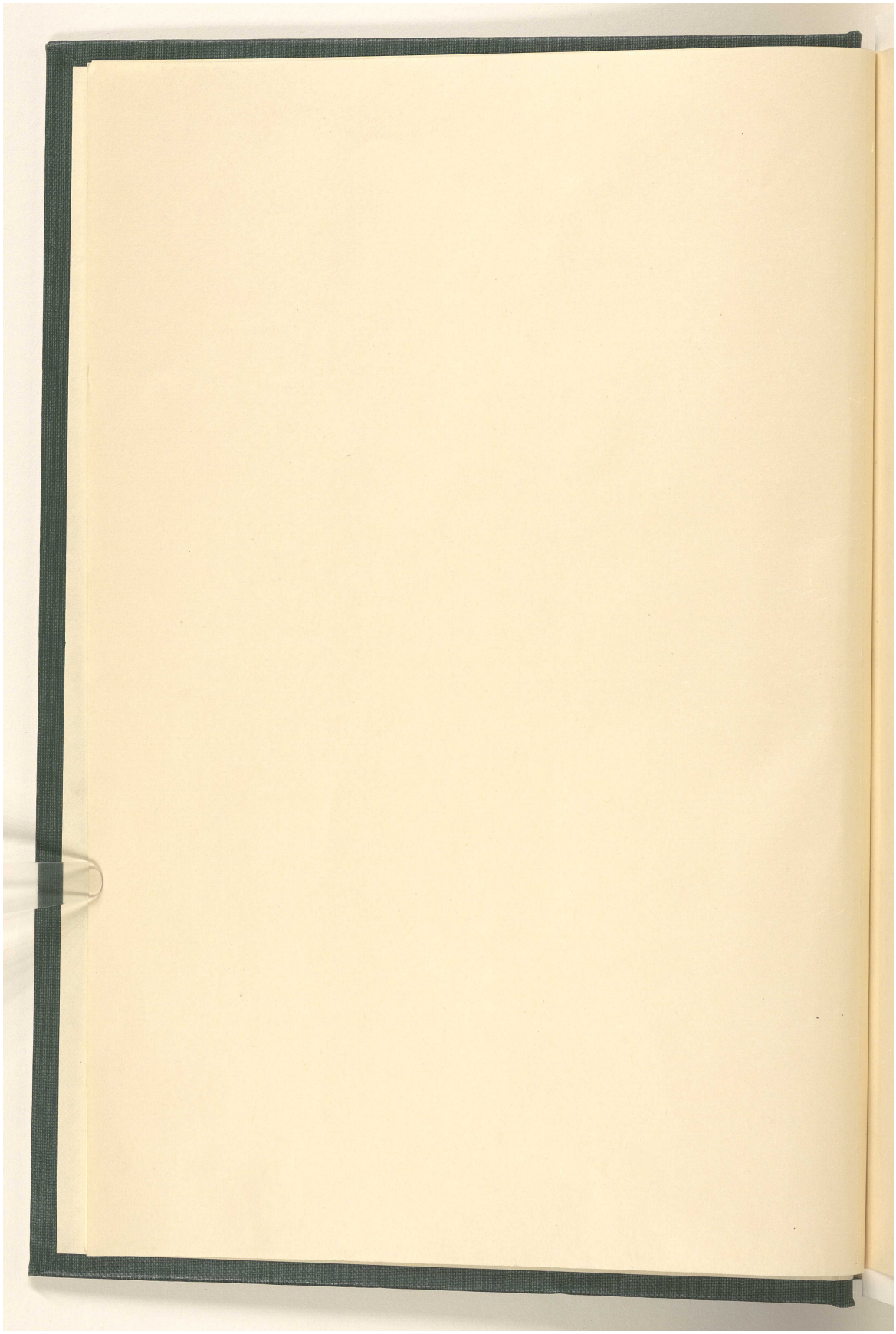
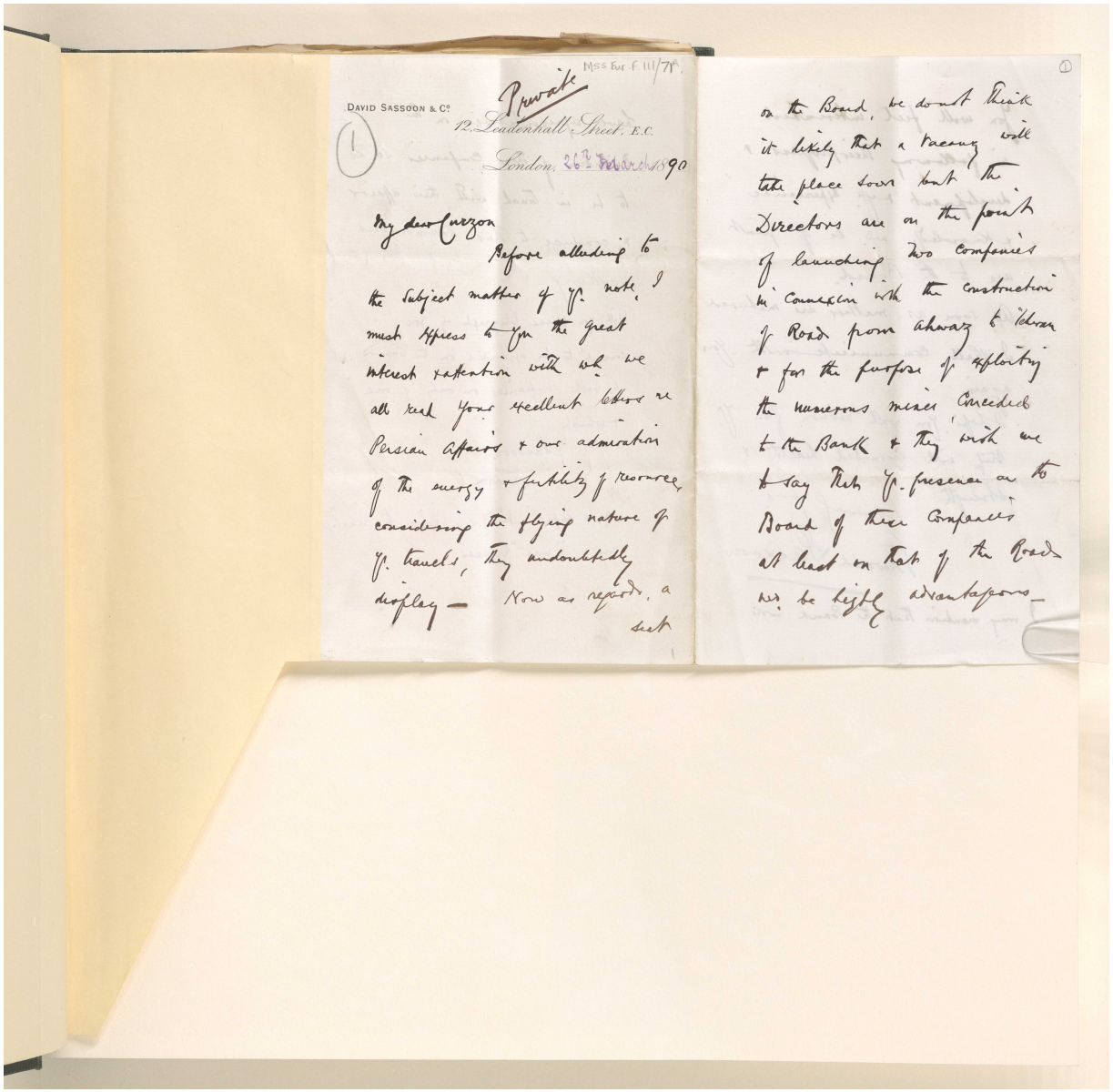


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [ii-ظ] (٥٨٦/١١)

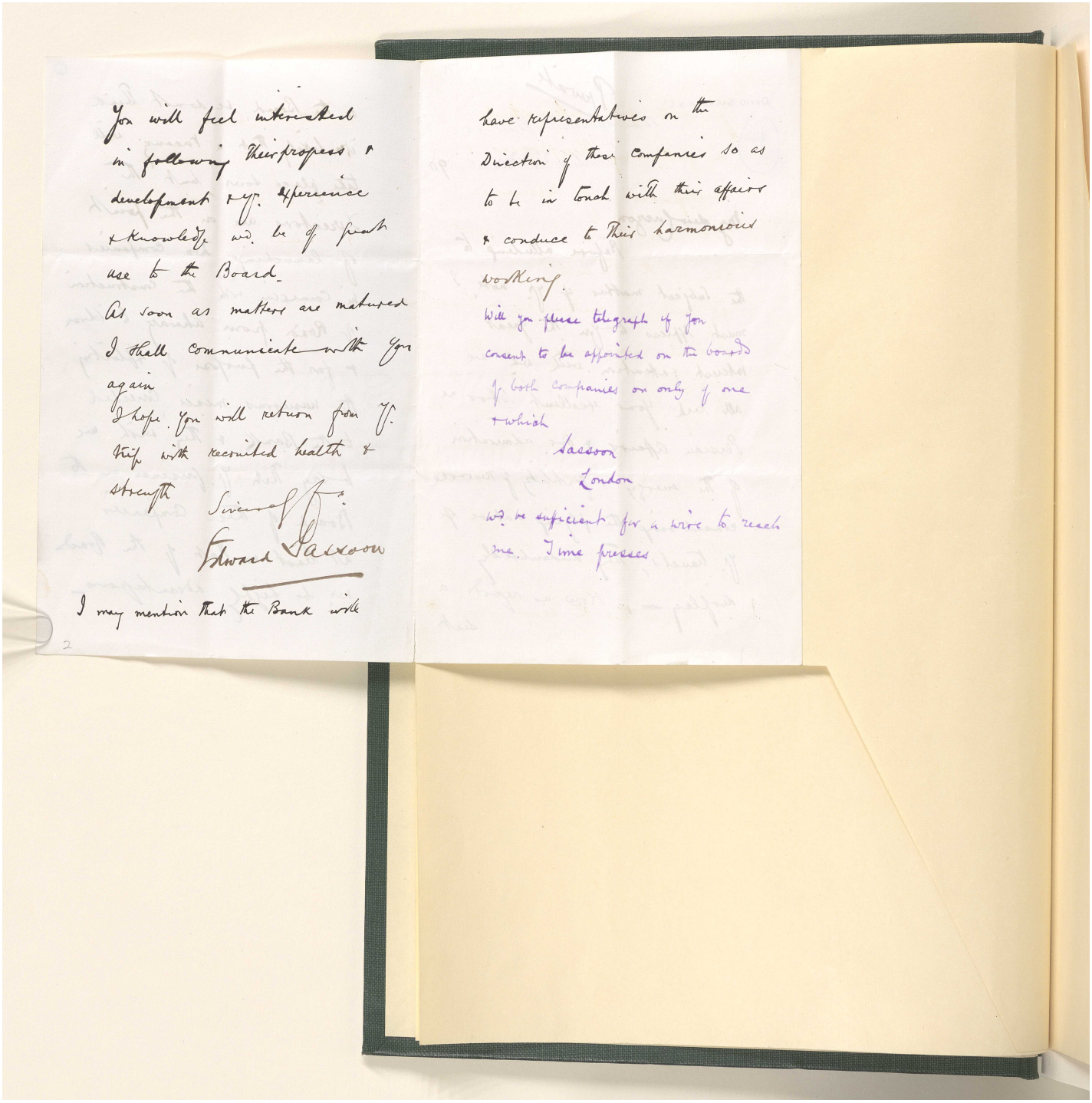


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١و] (٥٨٦/١٢)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00000d

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١ظ] (٥٨٦/١٣)



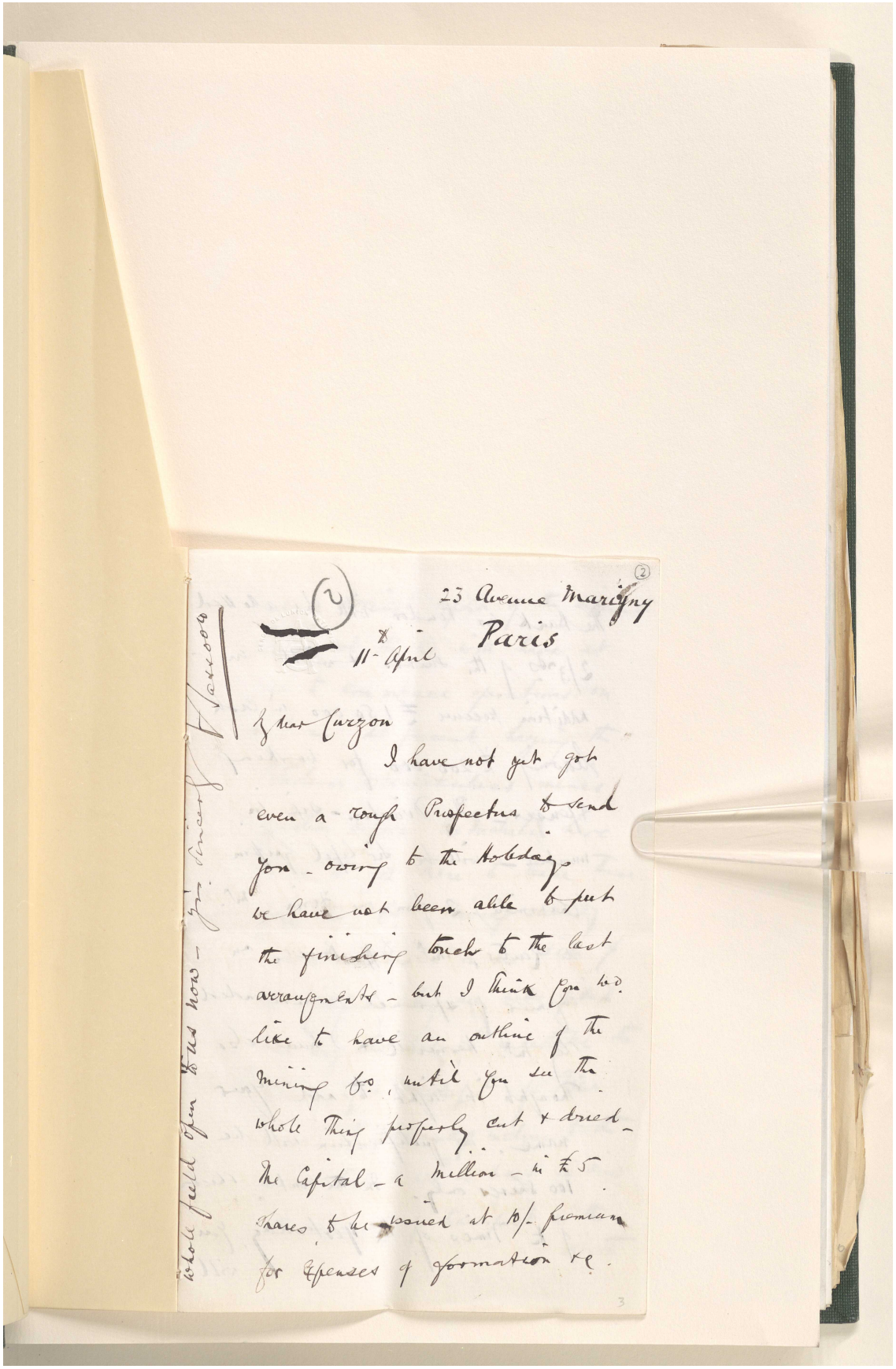
You will feel interested in following their progress & development & experience & knowledge will be of great use to the Board.
As soon as matters are matured I shall communicate with you again.
I hope you will return from your trip with recruited health & strength.
Sincerely yours,
Edward Jackson

I may mention that the Bank will have representatives on the Directors of their companies so as to be in touch with their affairs & conduce to their harmonious working.
Will you please telegraph if you consent to be appointed on the boards of both companies or only of one & which.
Jackson
London
will be sufficient for a wire to reach me. Time presses.

2

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00000e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢و] (٥٨٦/١٤)



(2)

23 Avenue Marigny
Paris

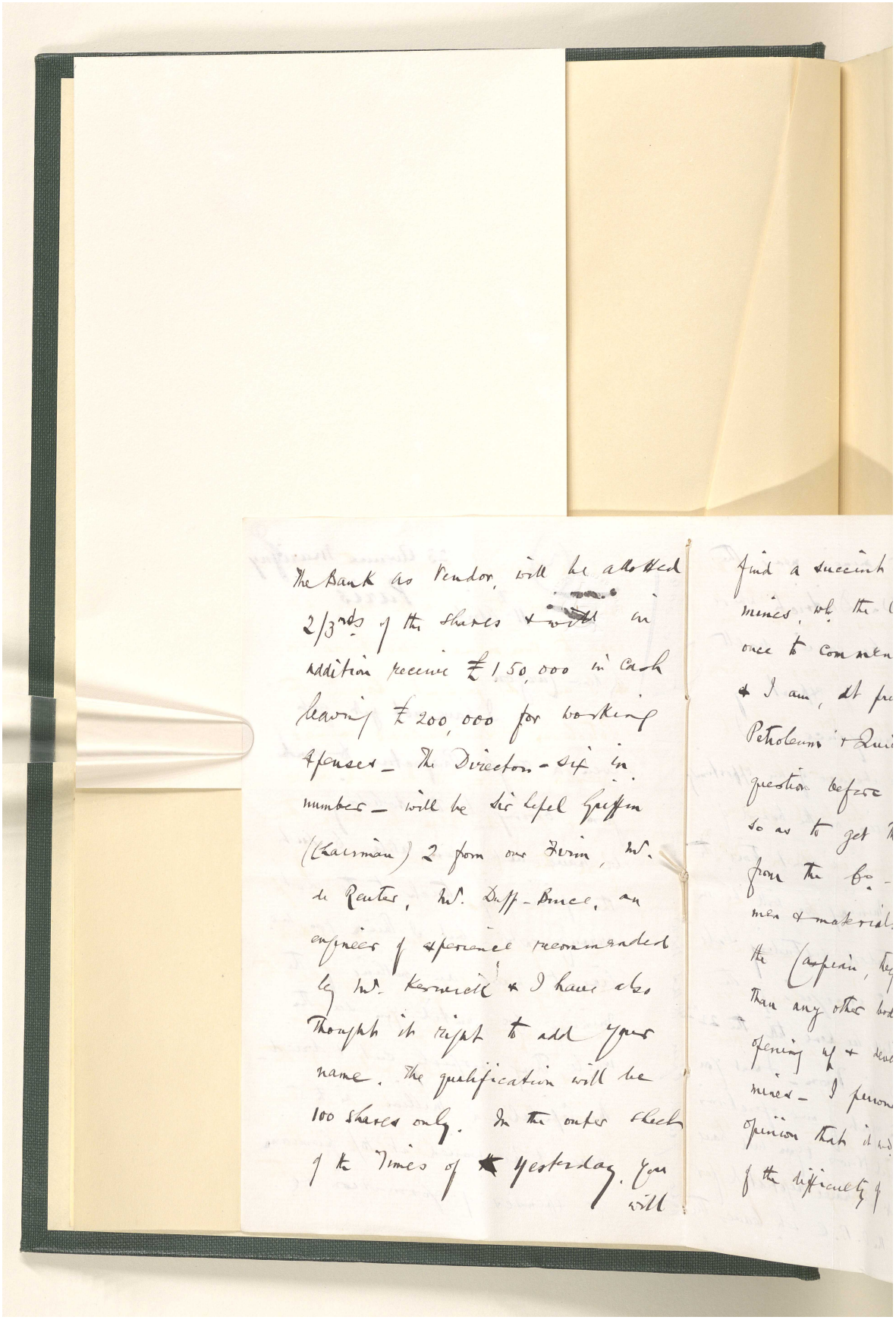
11th April

My dear Curzon

I have not yet got even a rough Prospectus to send you - owing to the Holidays we have not been able to put the finishing touch to the last arrangements - but I think you wd. like to have an outline of the mining Co., until you see the whole thing properly cut & dried - The Capital - a million - in £5 shares to be issued at 10/- premium for expenses of formation &c.

whole field open to us now - yrs sincerely F. Sassoon

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢ظ] (٥٨٦/١٥)



The Bank as Vendor, will be allotted 2/3rds of the shares & will in addition receive £1,50,000 in cash leaving £200,000 for working expenses – The Directors – six in number – will be Sir Lepel Griffin (Chairman) 2 from our Firm, Mr. de Reuter, Mr. Duff-Bruce, an engineer of experience recommended by Mr. Kerwick & I have also thought it right to add your name. The qualification will be 100 shares only. In the outer sheet of the Times of Yesterday, you will

find a succinct
mines, wh. the
once to commen
& I am, at pr
Petroleum & Qui
question before
so as to get
from the Co. –
men & material
the Caspian, they
than any other bod
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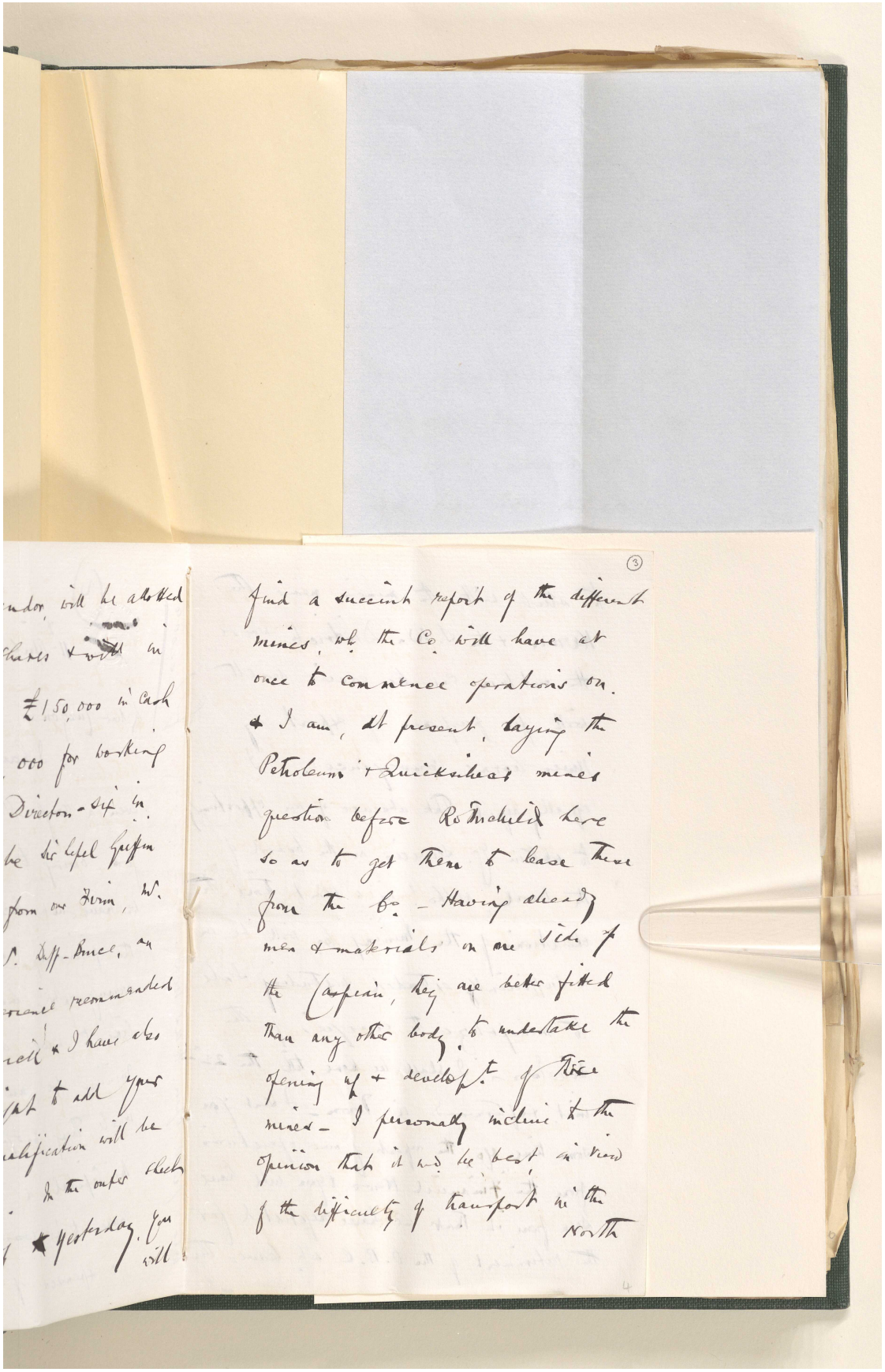
of the difficulty of

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000010

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣و] (٥٨٦/١٦)



find a succinct report of the different
mines, wh the Co will have at
once to commence operations on.
I am, at present, laying the
Petroleum & Quicksilver mines
question before Rothschild here
so as to get them to base them
from the Co. - Having already
men & materials on one side of
the Caspian, they are better fitted
than any other body to undertake the
opening up & development of these
mines - I personally incline to the
opinion that it will be best in view
of the difficulty of transport in the
North

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
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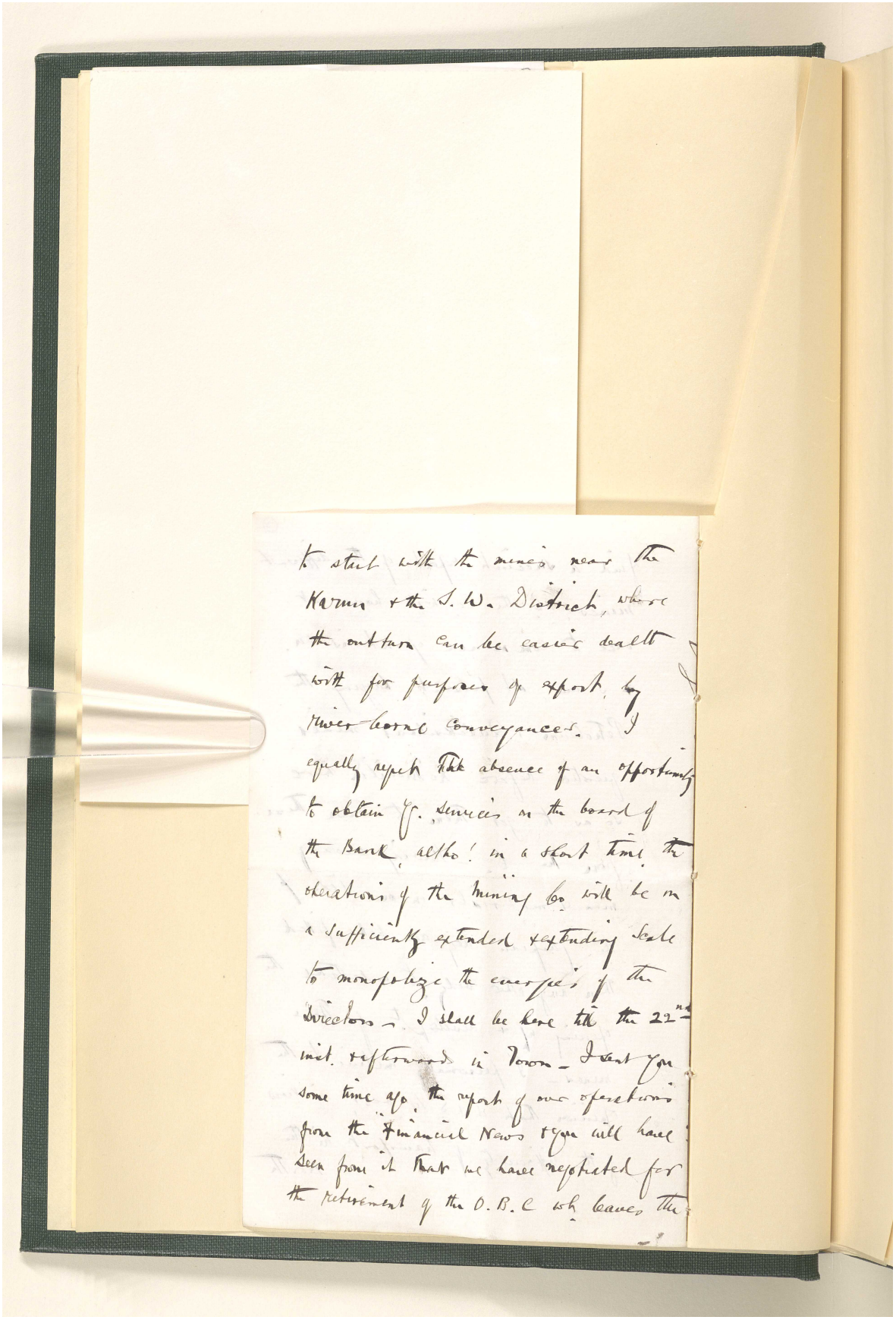
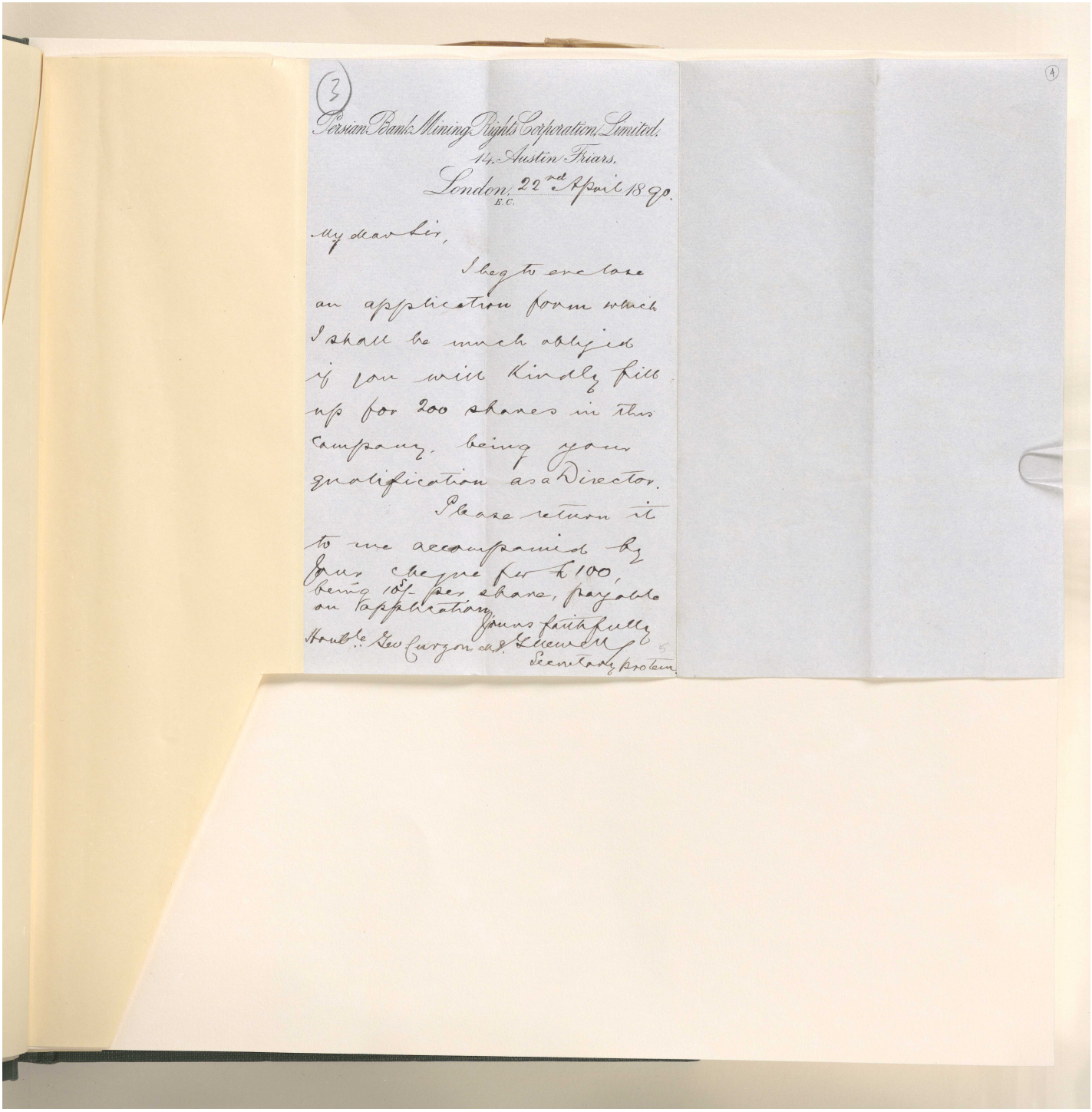


to start with the mines near the Karun & the S. W. District, where the outturn can be easier dealt with for purposes of export, by river borne conveyances. I equally regret the absence of an opportunity to obtain Yr. services on the board of the Bank, altho! in a short time the operations of the Mining Co. will be on a sufficiently extended & extending scale to monopolize the energies of the Directors. I shall be here till the 22nd inst. & afterward in Town. I sent you some time ago the report of our operations from the Financial News & you will have seen from it that we have negotiated for the retirement of the O. B. C wh. leaves the

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000012

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤و] (٥٨٦/١٨)



(3)

Persian Bank Mining Rights Corporation, Limited,
14, Austin Friars,
London, E.C. 22nd April 1890.

My dear Sir,

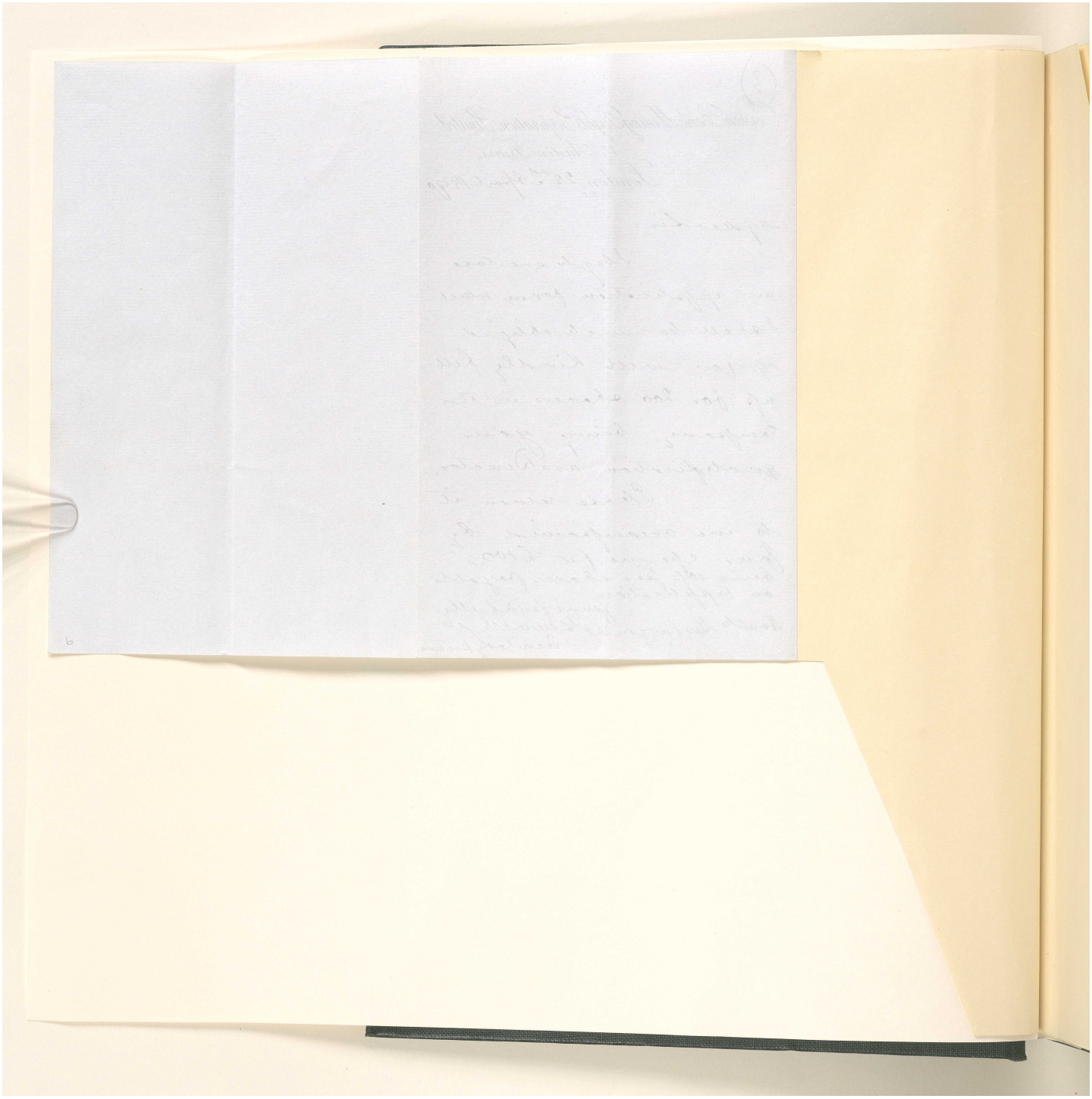
I beg to enclose an application form which I shall be much obliged if you will kindly fill up for 200 shares in this company, being your qualification as a Director.

Please return it to me accompanied by your cheque for £100, being 10/- per share, payable on application.

Yours faithfully
Hon'ble Geo Curzon, M.P. G. Llewell
Secretary protem.

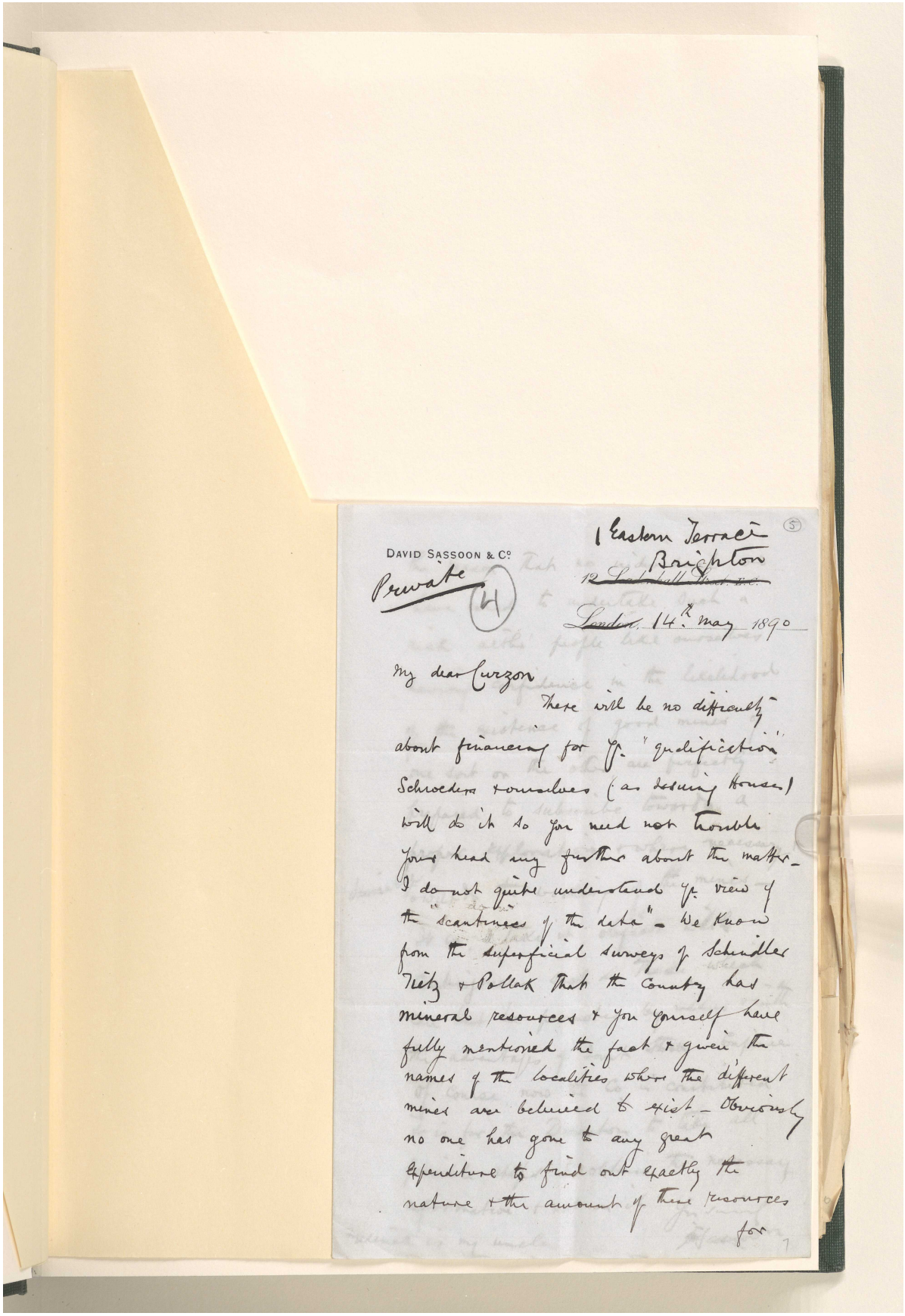
(4)

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤ظ] (٥٨٦/١٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000014

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥و] (٥٨٦/٢٠)



DAVID SASSOON & Cº

Private

4

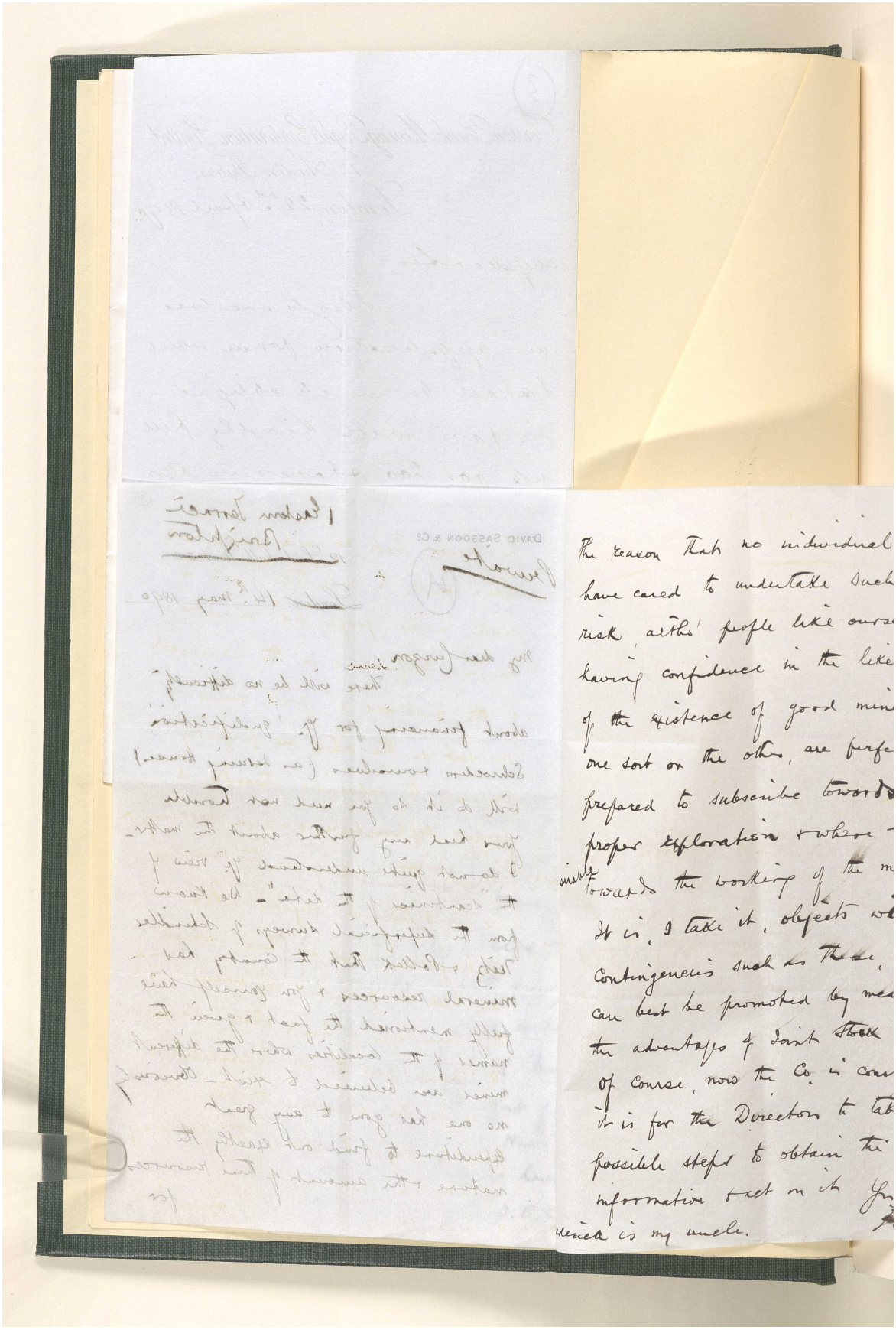
1 Eastern Terrace
Brighton
12 Leadenhall Street E.C.

London 14th May 1890

My dear Curzon

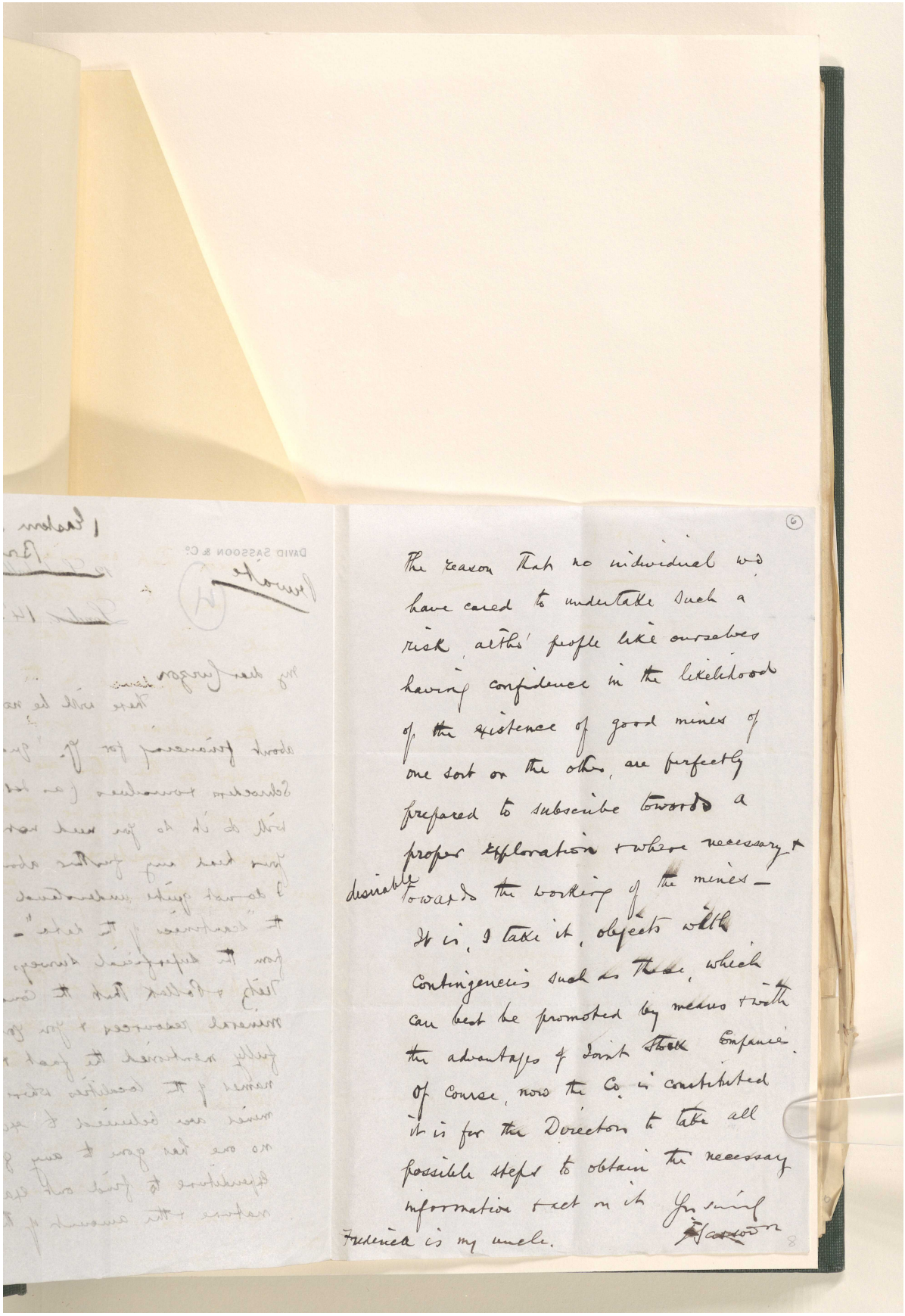
There will be no difficulty about financing for Y. "Qualification" Schroeders themselves (as Issuing House) will do it so you need not trouble your head any further about the matter. I do not quite understand Y. view of the "scantiness of the data". We know from the superficial surveys of Schindler Reitz & Pollak that the Country has mineral resources & you yourself have fully mentioned the fact & given the names of the localities where the different mines are believed to exist. Obviously no one has gone to any great expenditure to find out exactly the nature & the amount of these resources for

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥ظ] (٥٨٦/٢١)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000016

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦و] (٥٨٦/٢٢)



(6)

The reason that no individual wd have cared to undertake such a risk, altho' people like ourselves having confidence in the likelihood of the existence of good mines of one sort or the other, are perfectly prepared to subscribe towards a proper exploration & where necessary & desirable towards the working of the mines —

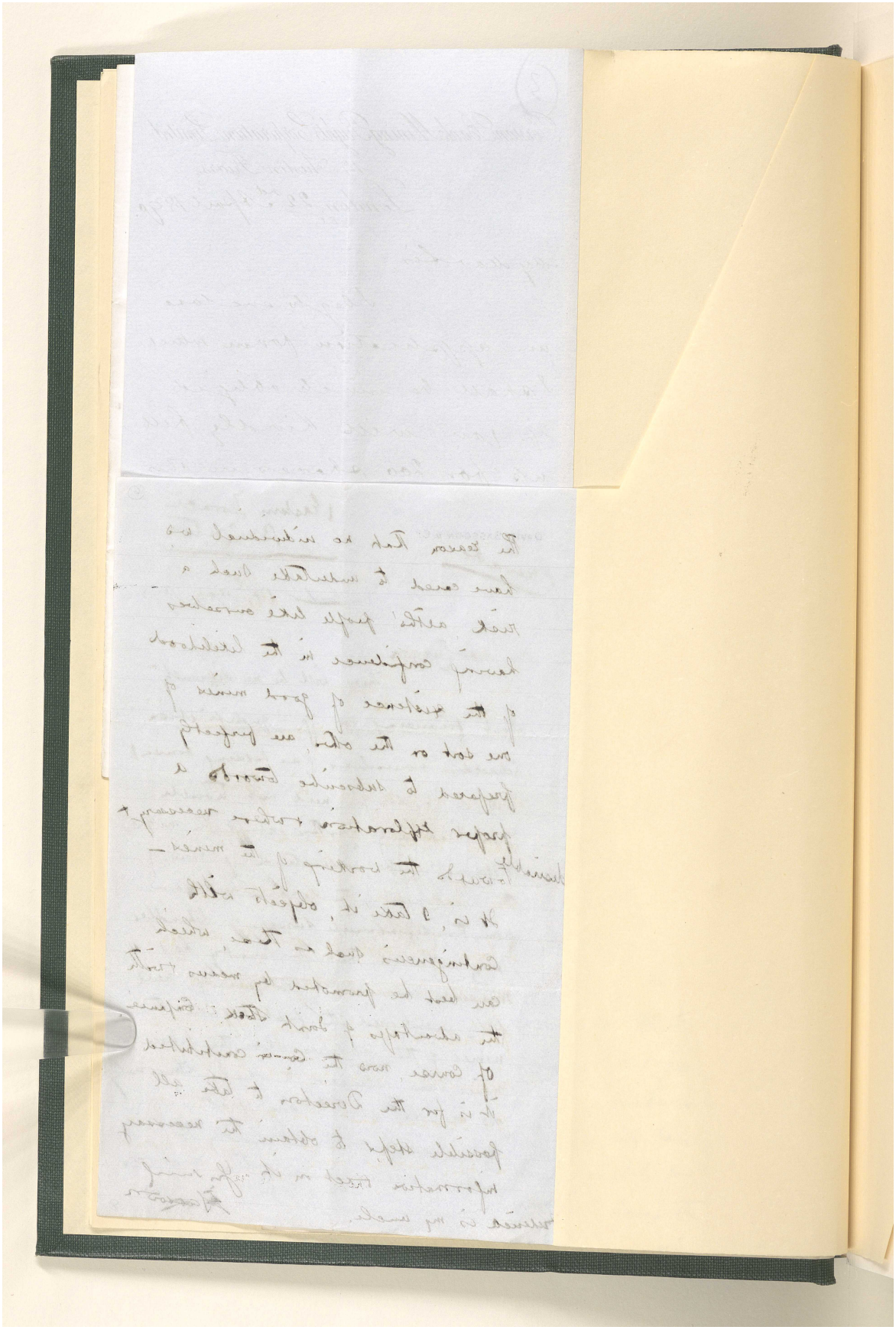
It is, I take it, objects with contingencies such as these, which can best be promoted by means & with the advantages of Joint Stock Companies.

Of course, now the Co. is constituted it is for the Directors to take all possible steps to obtain the necessary information & act on it.

Yrs sincerely
F. Sassoon

Frederick is my uncle.

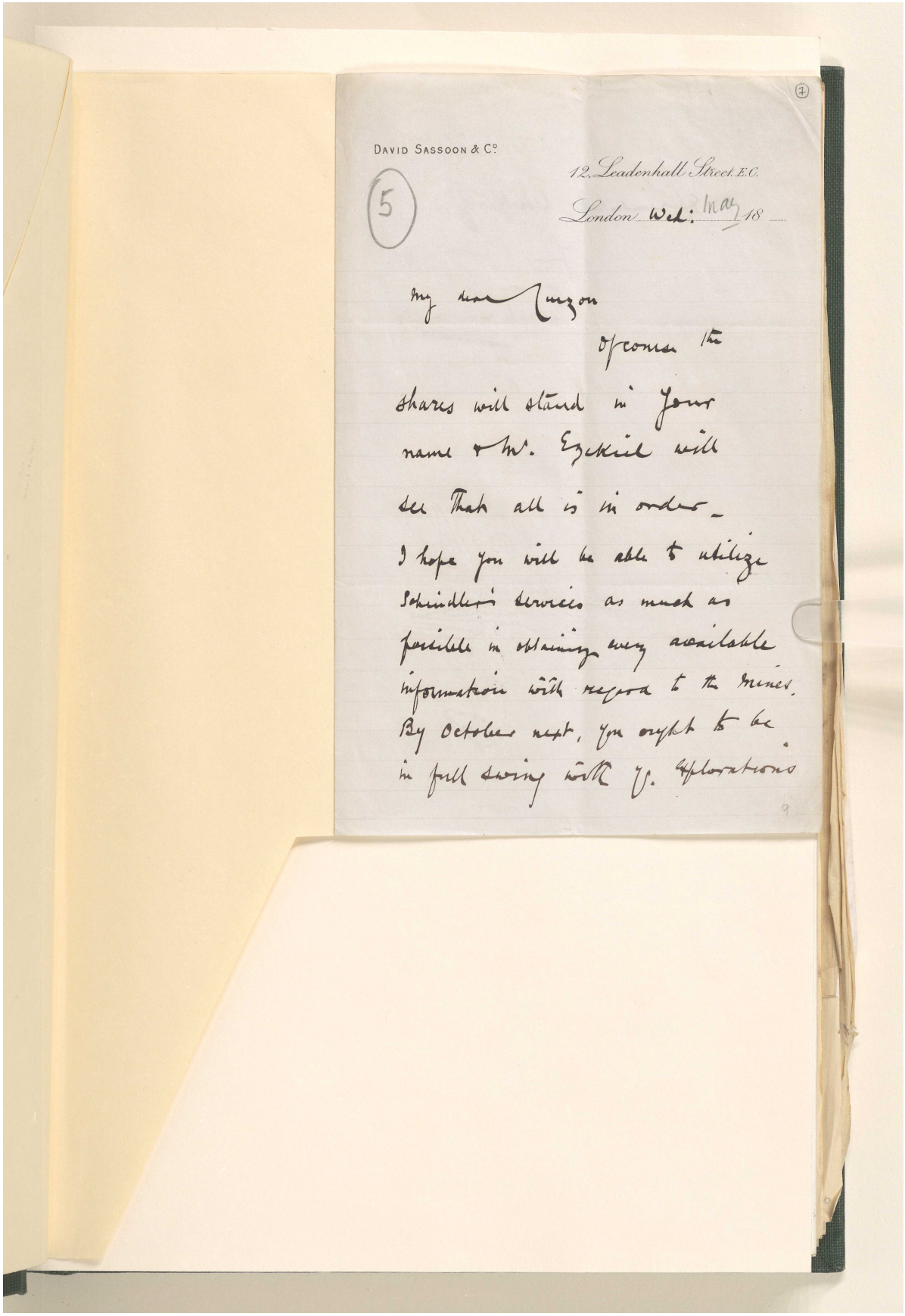
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦ظ] (٥٨٦/٢٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000018

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧و] (٥٨٦/٢٤)

(7)



DAVID SASSOON & Co.

12, Leadenhall Street E.C.

(5)

London Wed: May 18

My dear Curzon

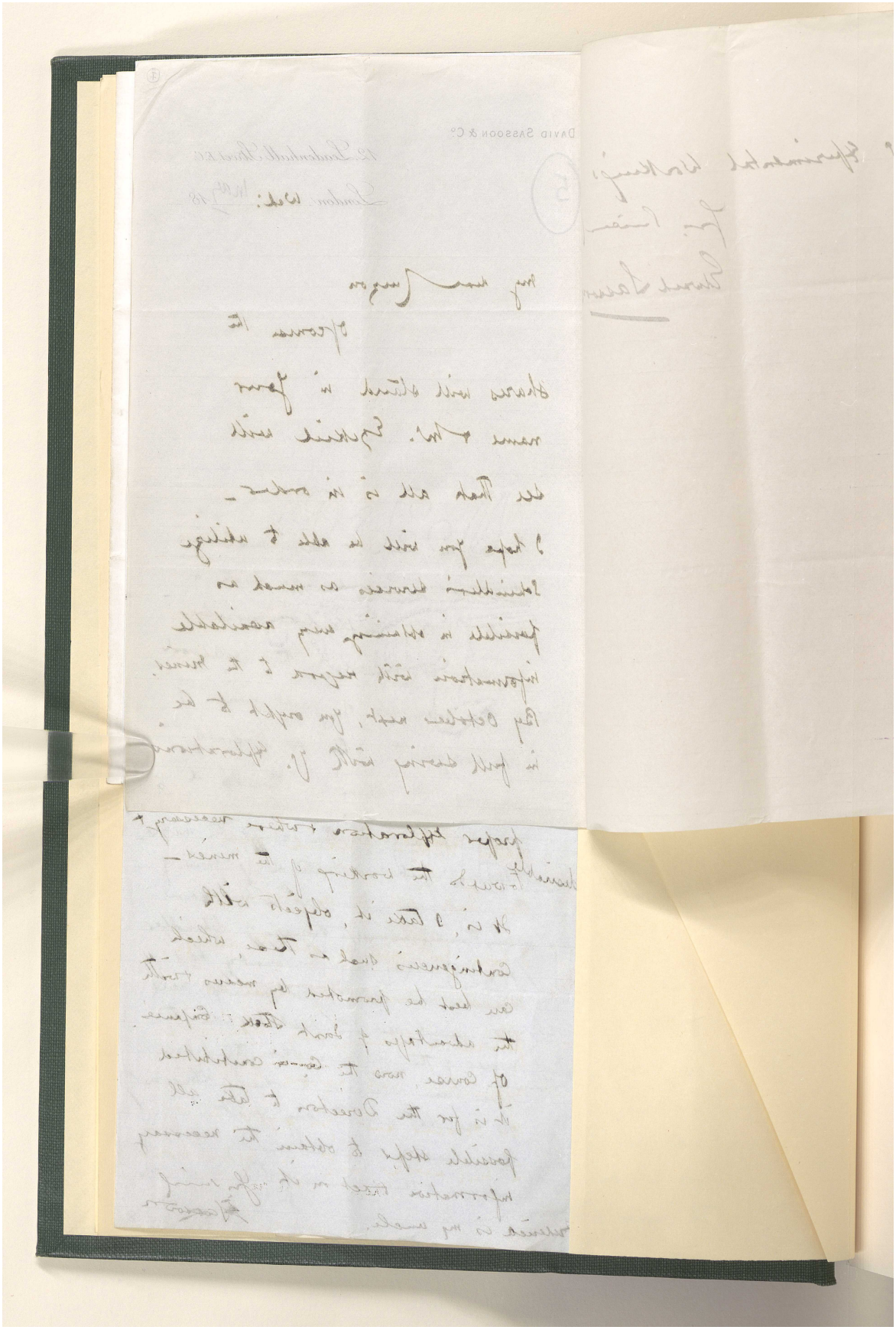
Of course the shares will stand in your name & Mr. Ezekiel will see that all is in order.

I hope you will be able to utilize Schindler's services as much as possible in obtaining every available information with regard to the mines. By October next, you ought to be in full swing with yr. explorations

9

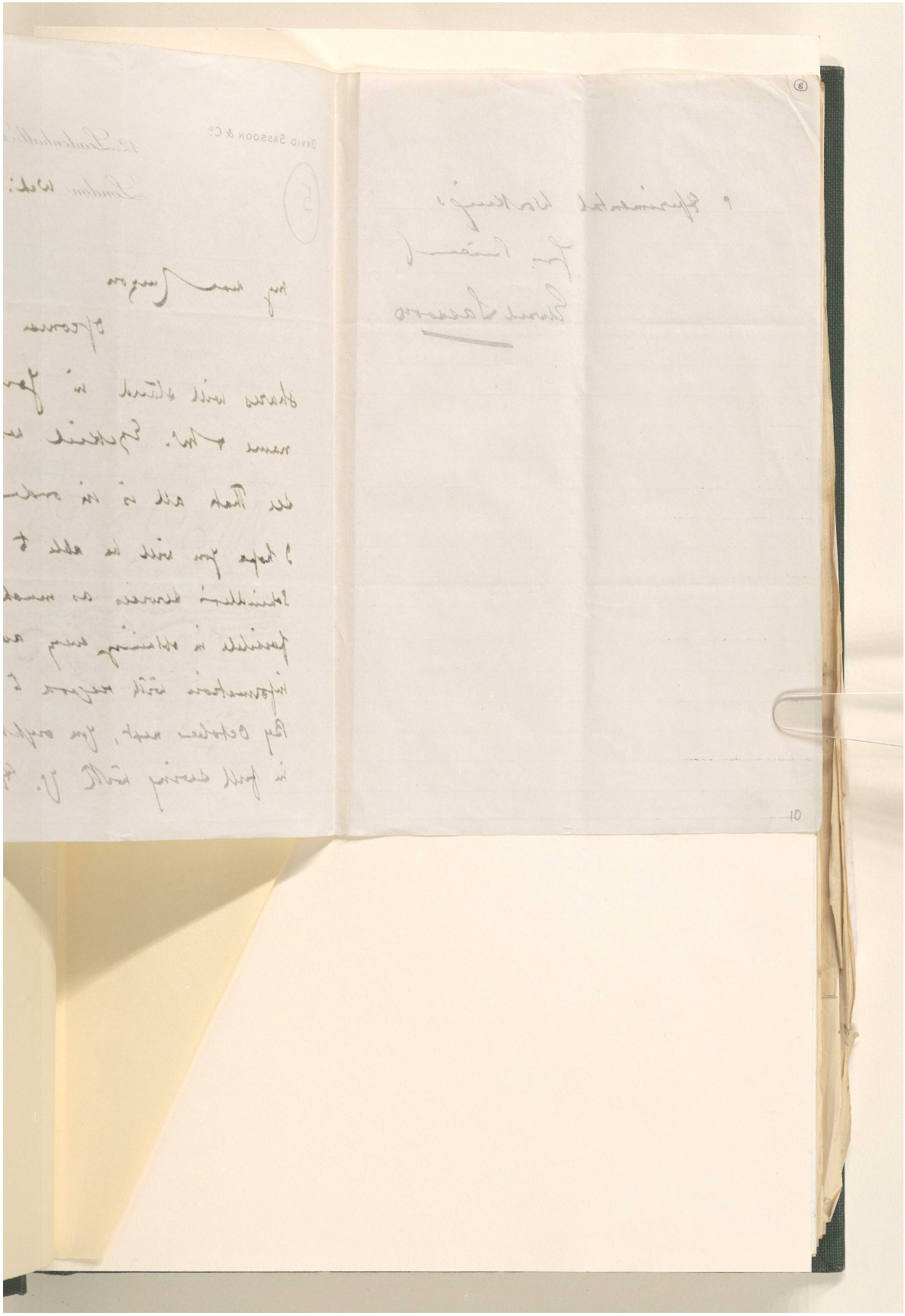
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000019

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧ظ] (٥٨٦/٢٥)



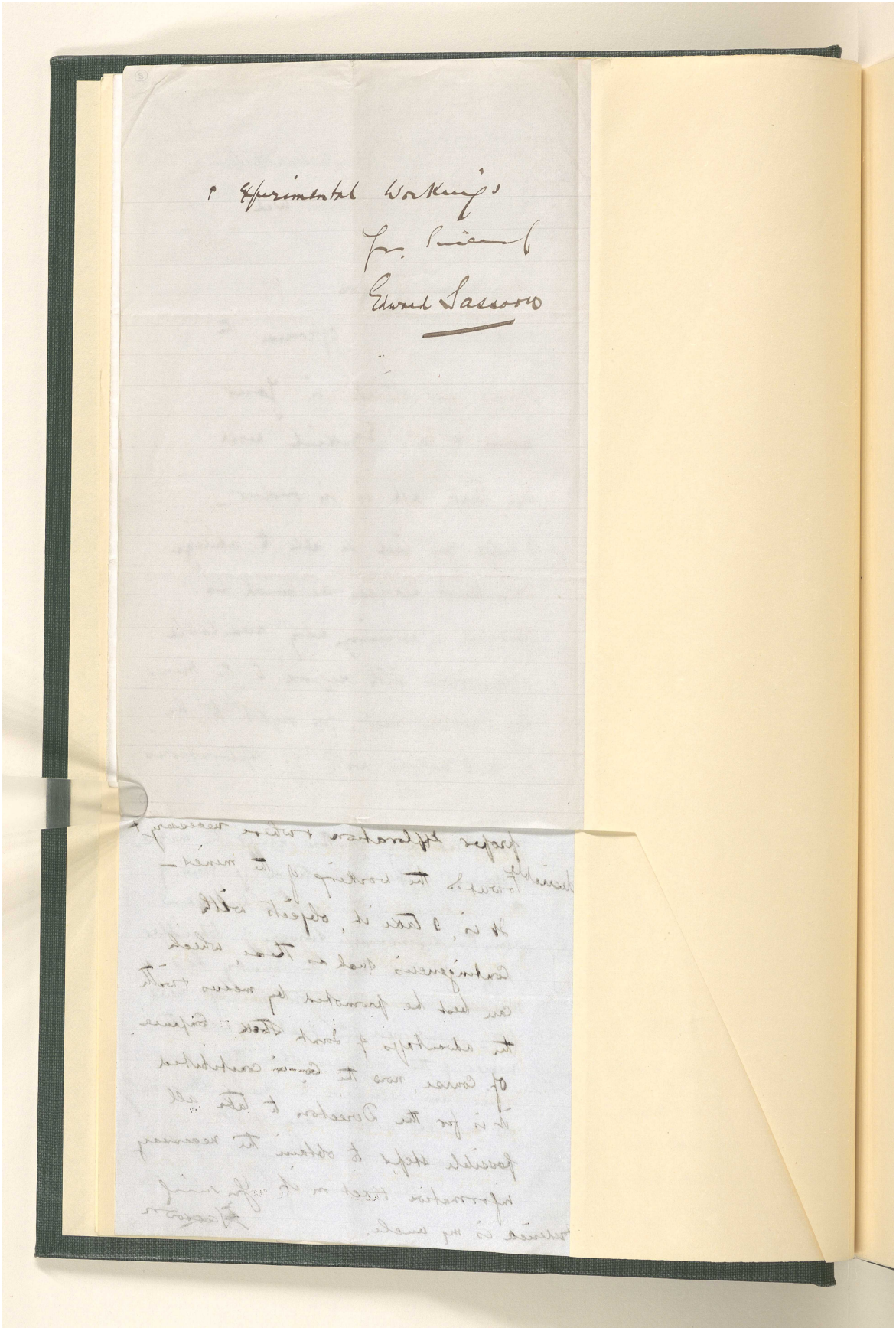
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00001a

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨و] (٥٨٦/٢٦)

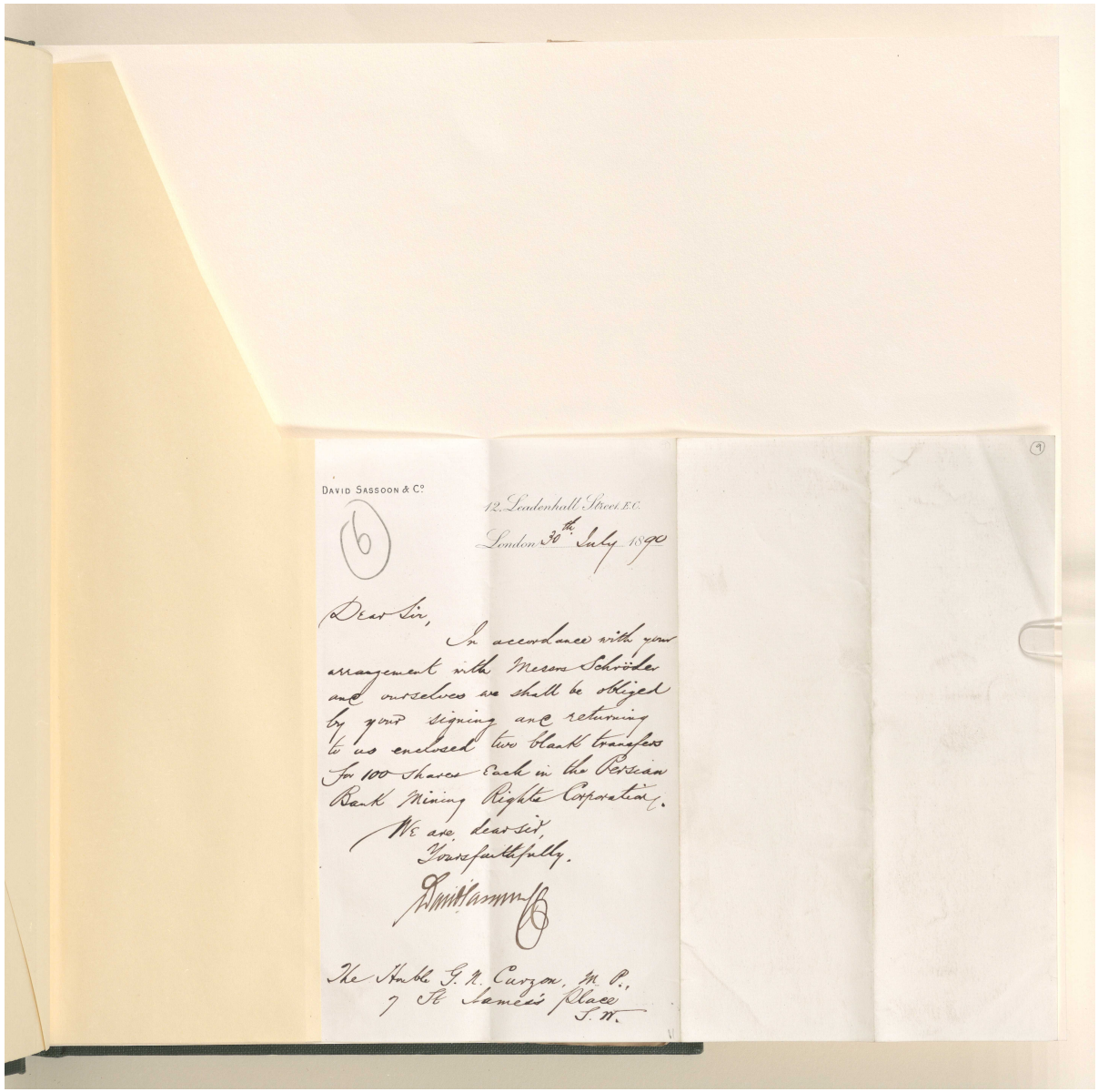


المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00001b

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨ظ] (٥٨٦/٢٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي لأغراض غير تجارية
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00001c



DAVID SASSOON & Co

12 Leadenhall Street E.C.

London 30th July 1890

(6)

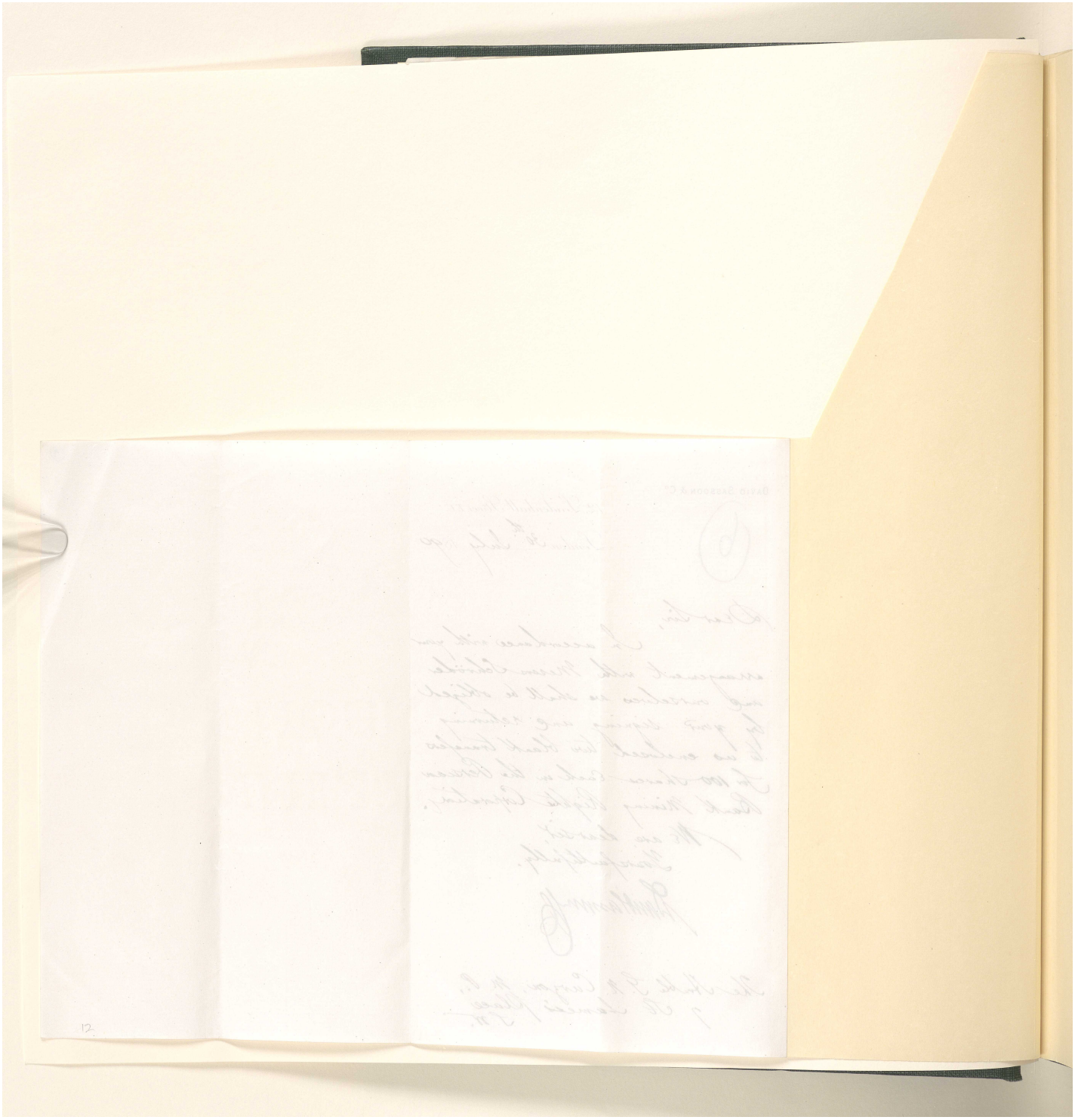
Dear Sir,

In accordance with your arrangement with Messrs Schröder and ourselves we shall be obliged by your signing and returning to us enclosed two blank transfers for 100 shares each in the Persian Bank Mining Rights Corporation.

We are, dear sir,
Yours faithfully.

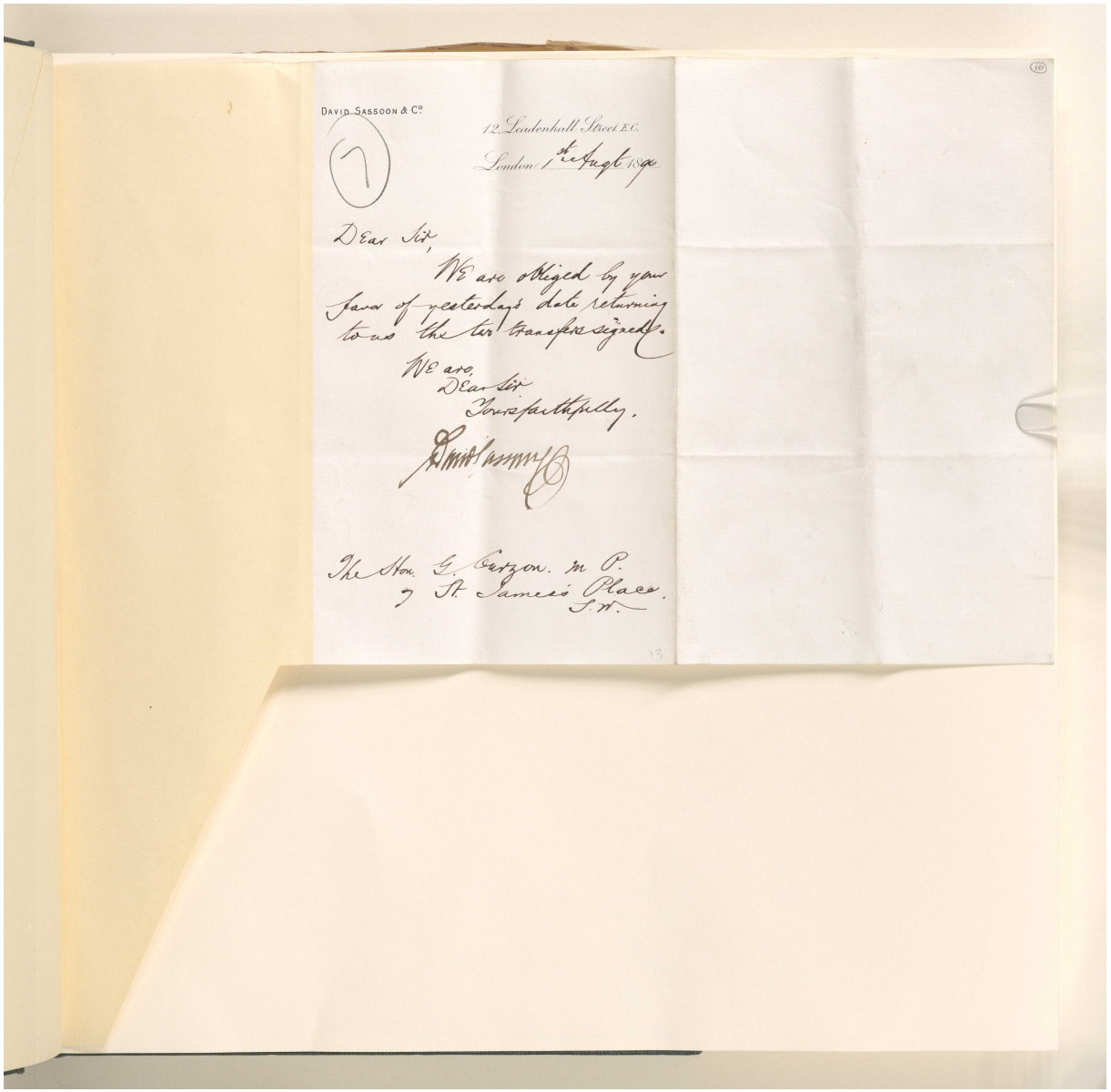
The Hon'ble G. N. Curzon, M.P.,
7 St James's Place
S.W.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩ظ] (٥٨٦/٢٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00001e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠و] (٥٨٦/٣٠)



DAVID SASSOON & Co

12 Leadenhall Street E.C.

London 1st Augt 1890

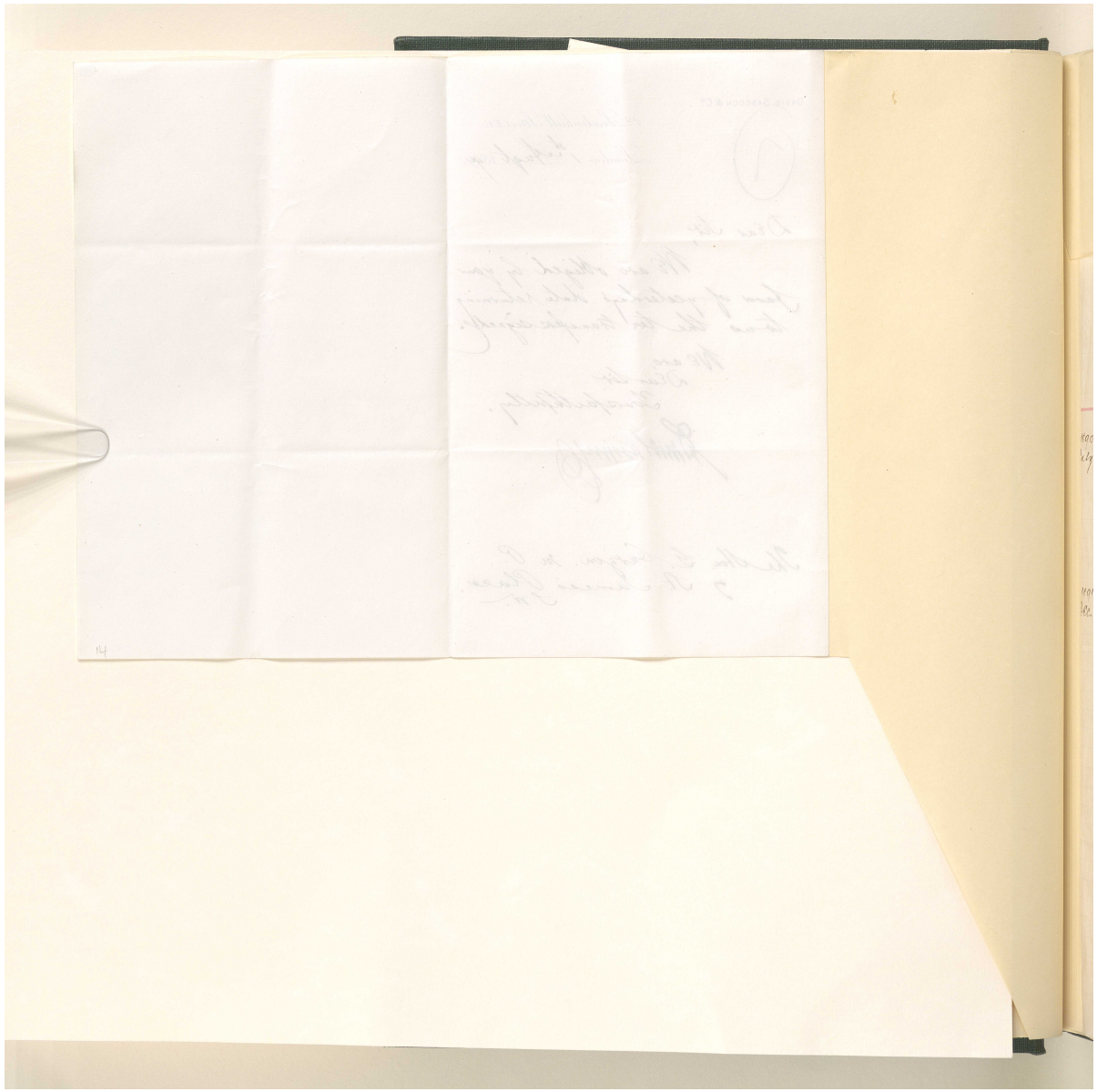
Dear Sir,

We are obliged by your favor of yesterdays date returning to us the two transfers signed.

We are,
Dear Sir
Yours faithfully,

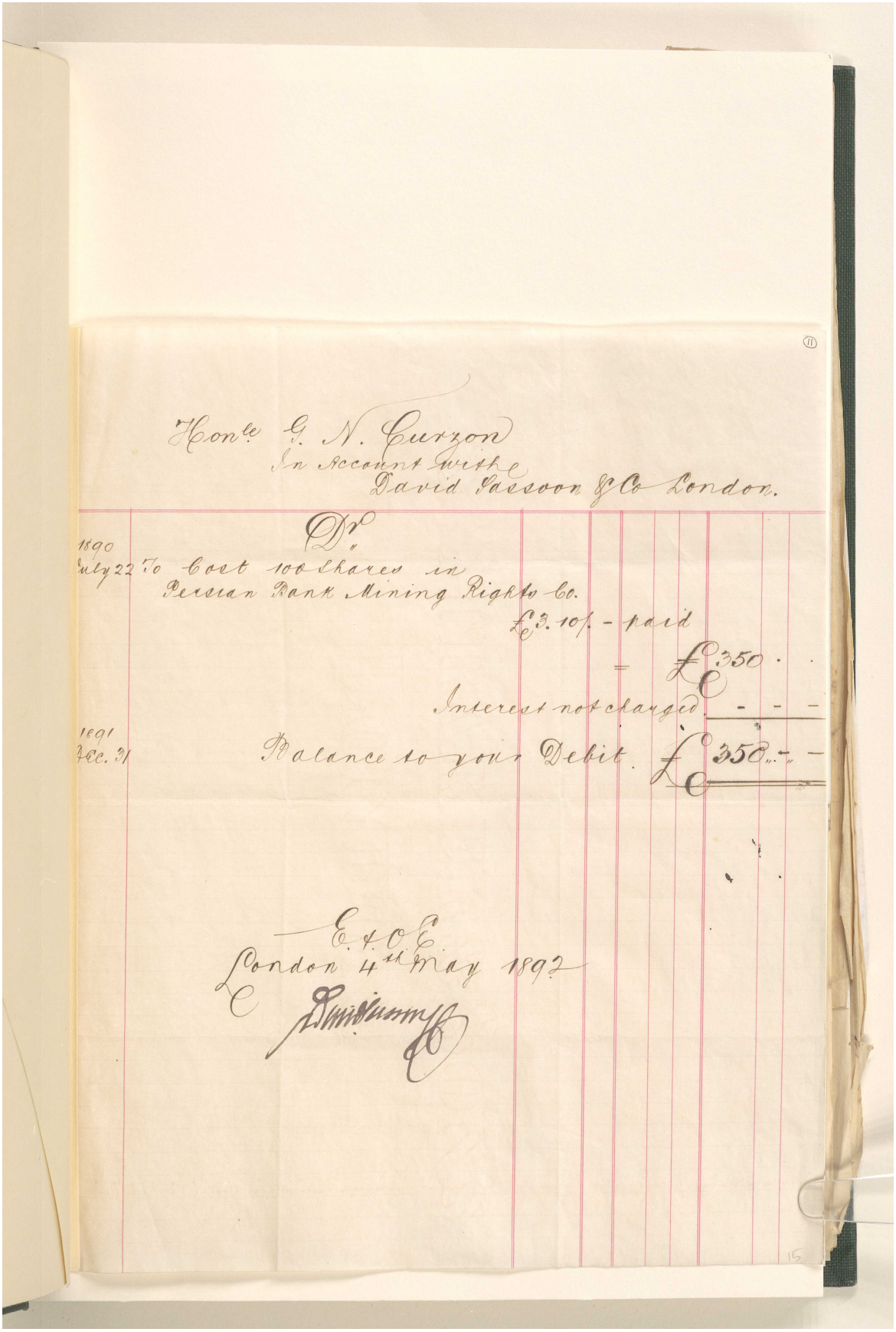
The Hon. G. Curzon. M.P.
7 St. James's Place.
S.W.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00001f



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000020

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١و] (٥٨٦/٣٢)



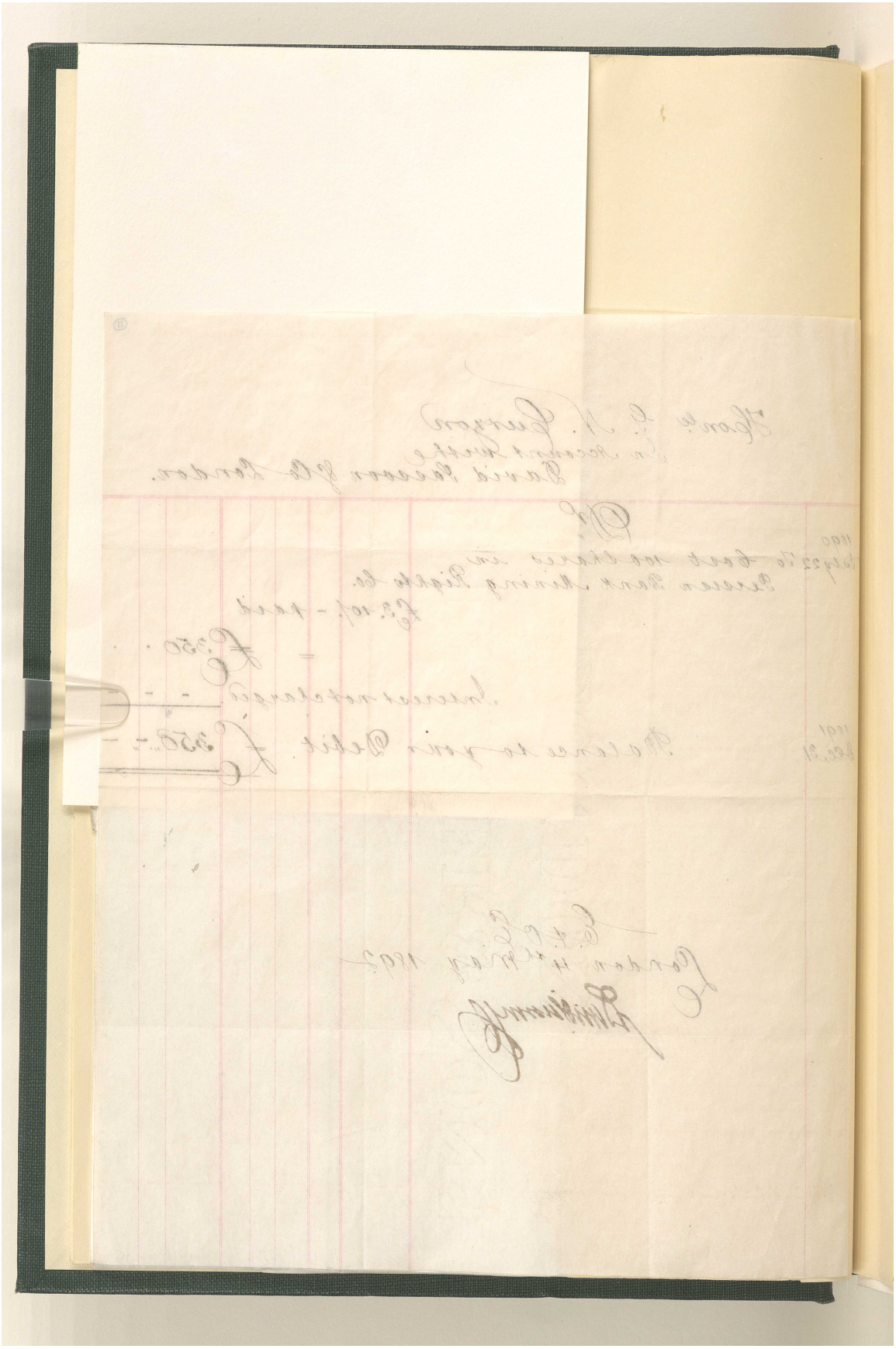
Hon^le G. N. Curzon
In Account with
David Sassoon & Co London.

Dr.

1890
July 22 To Cost 100 shares in
Persian Bank Mining Rights Co.
£3. 10/. - paid
£350 . .
Interest not charged - - -
1891
Dec. 31 Balance to your Debit £350 - - -

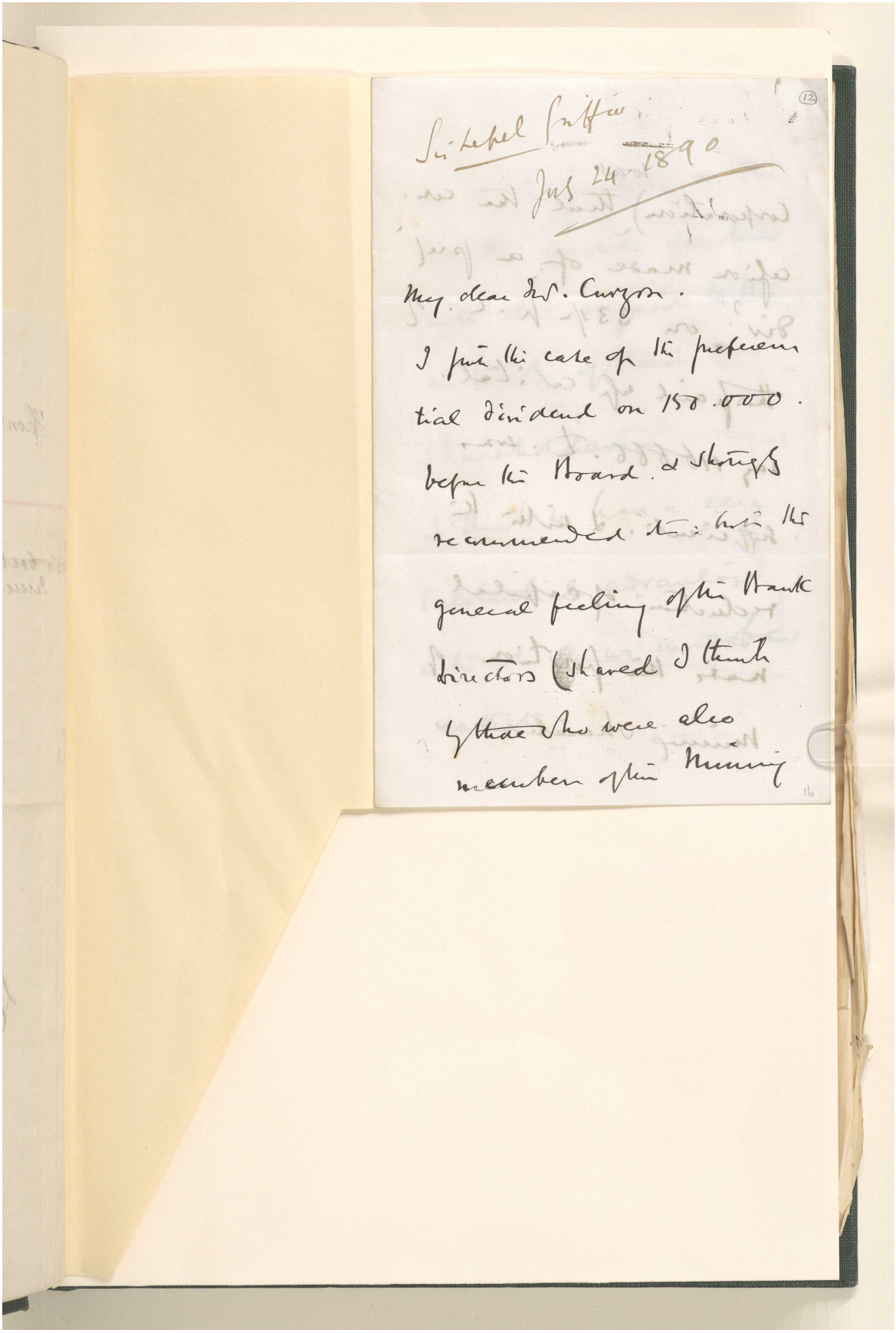
E. & O. E.
London 4th May 1892

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١ظ] (٥٨٦/٣٣)



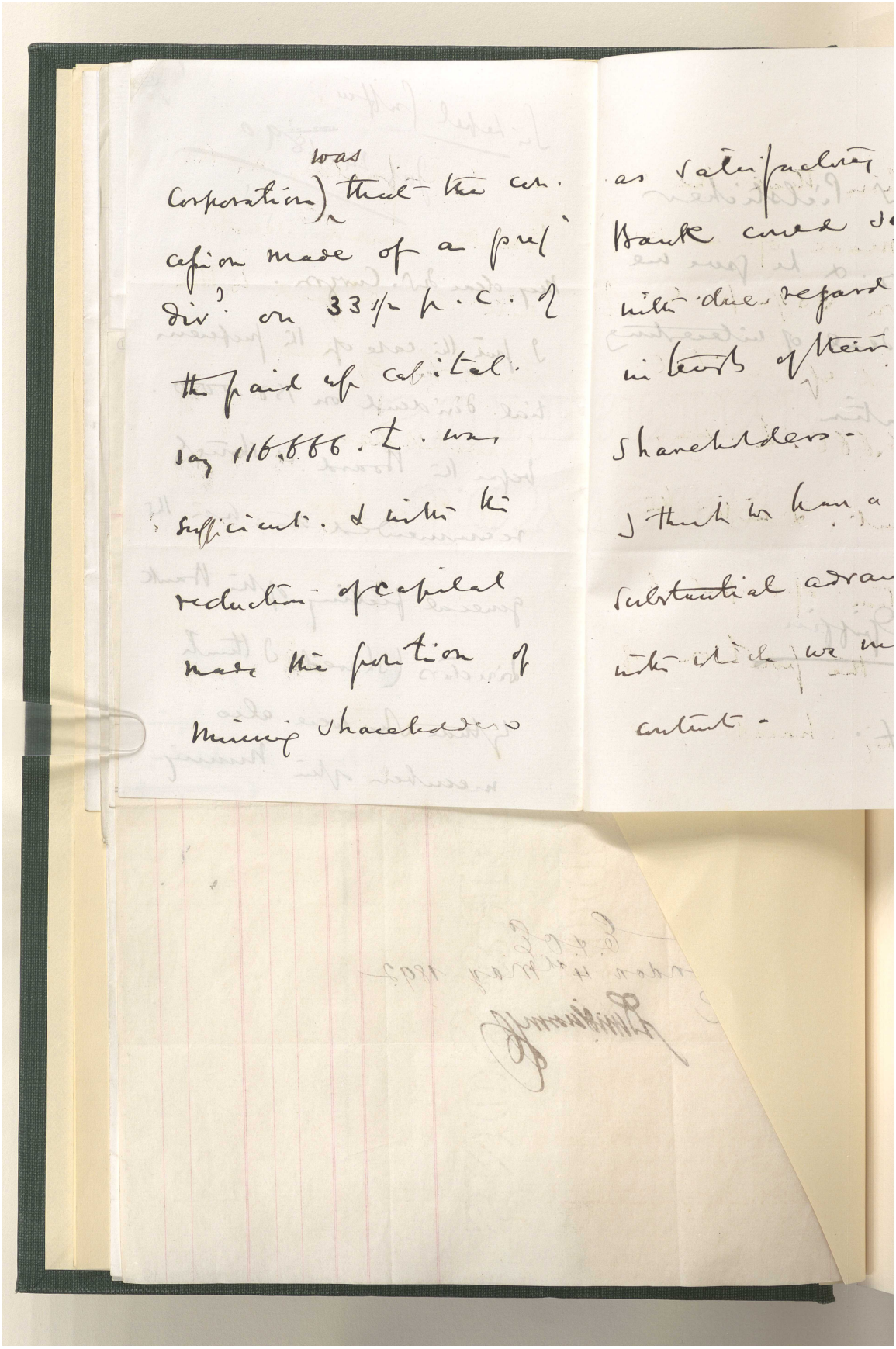
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000022

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢و] (٥٨٦/٣٤)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000023

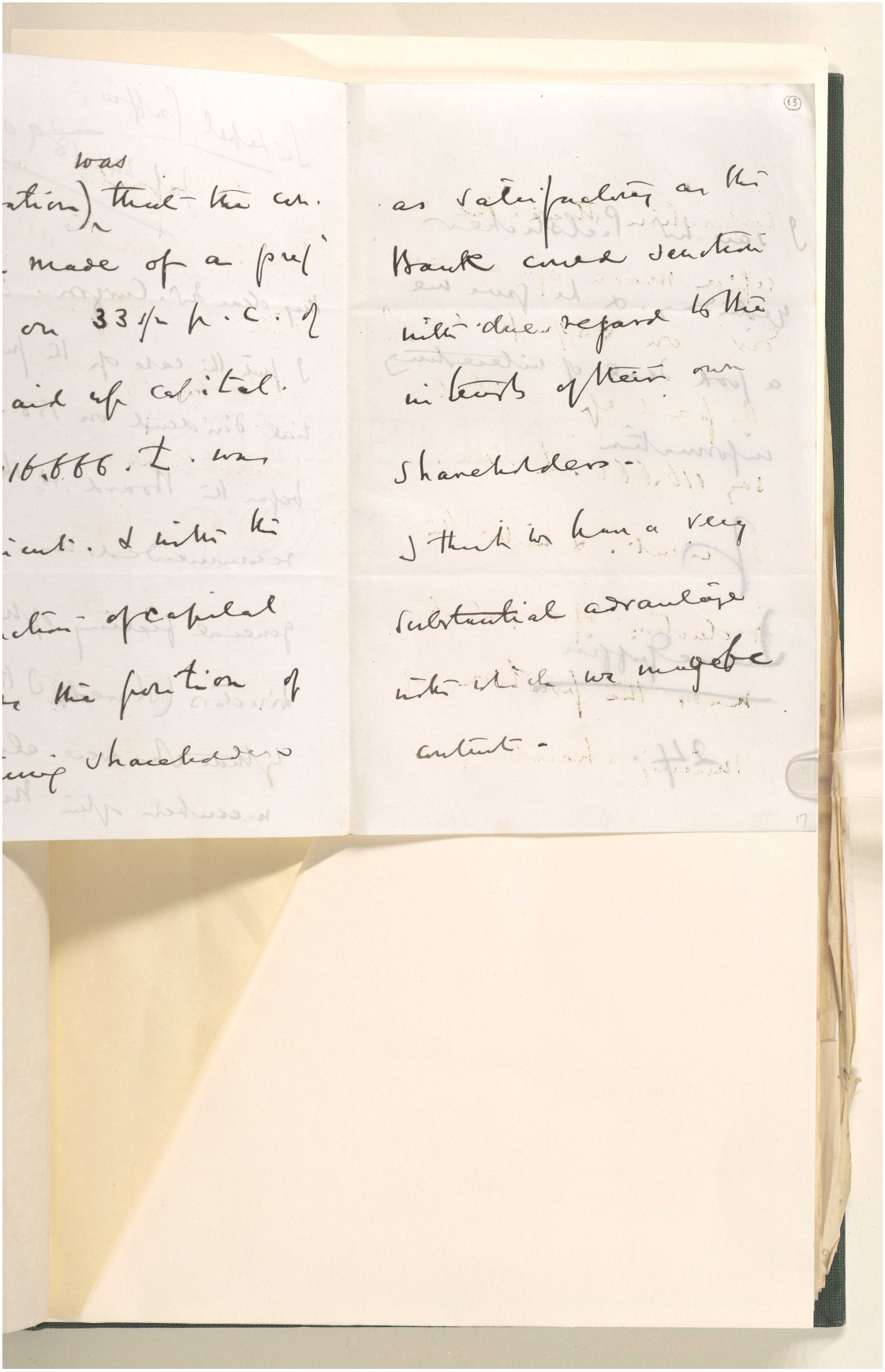
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢ظ] (٥٨٦/٣٥)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

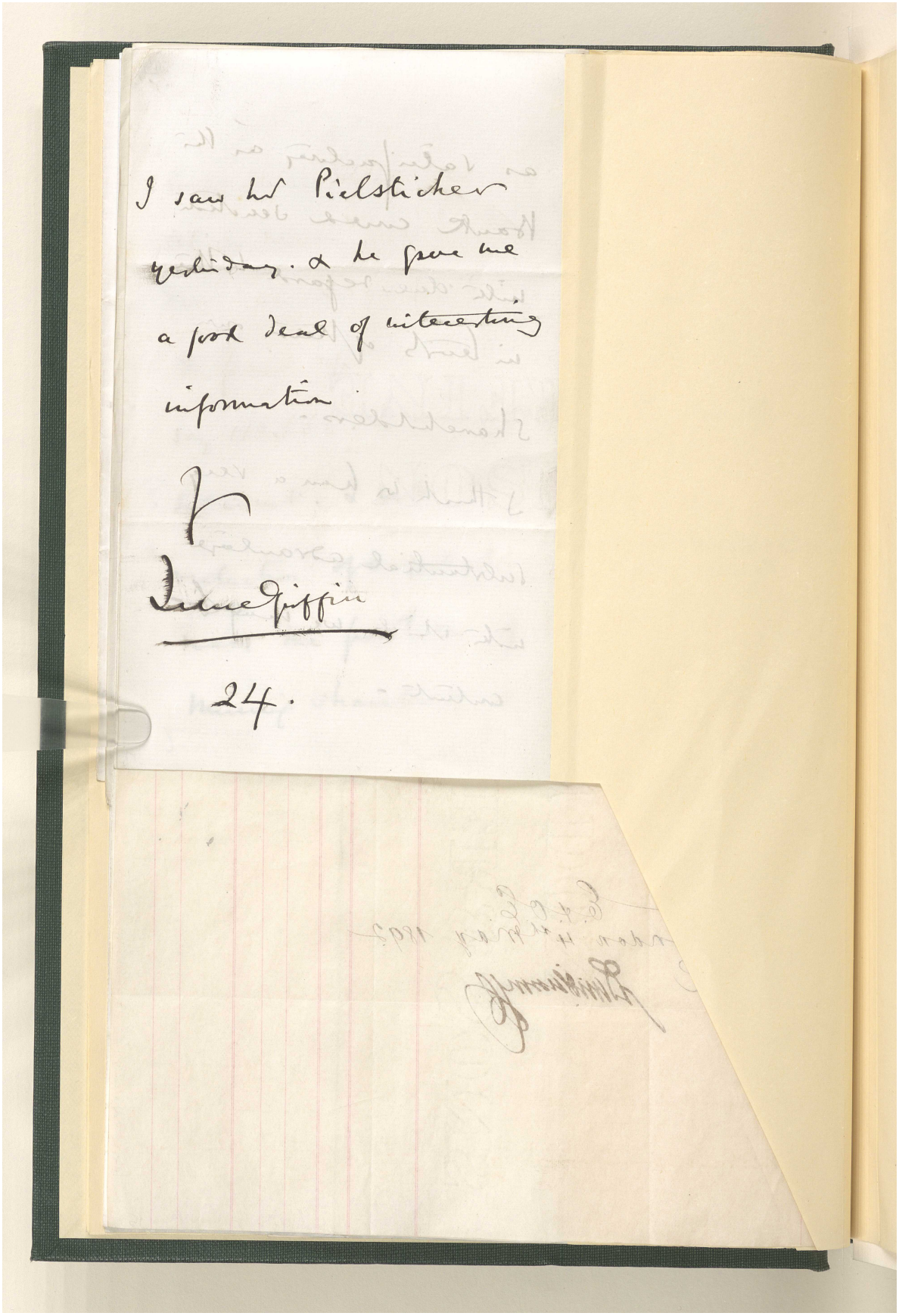
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000024

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣و] (٥٨٦/٣٦)



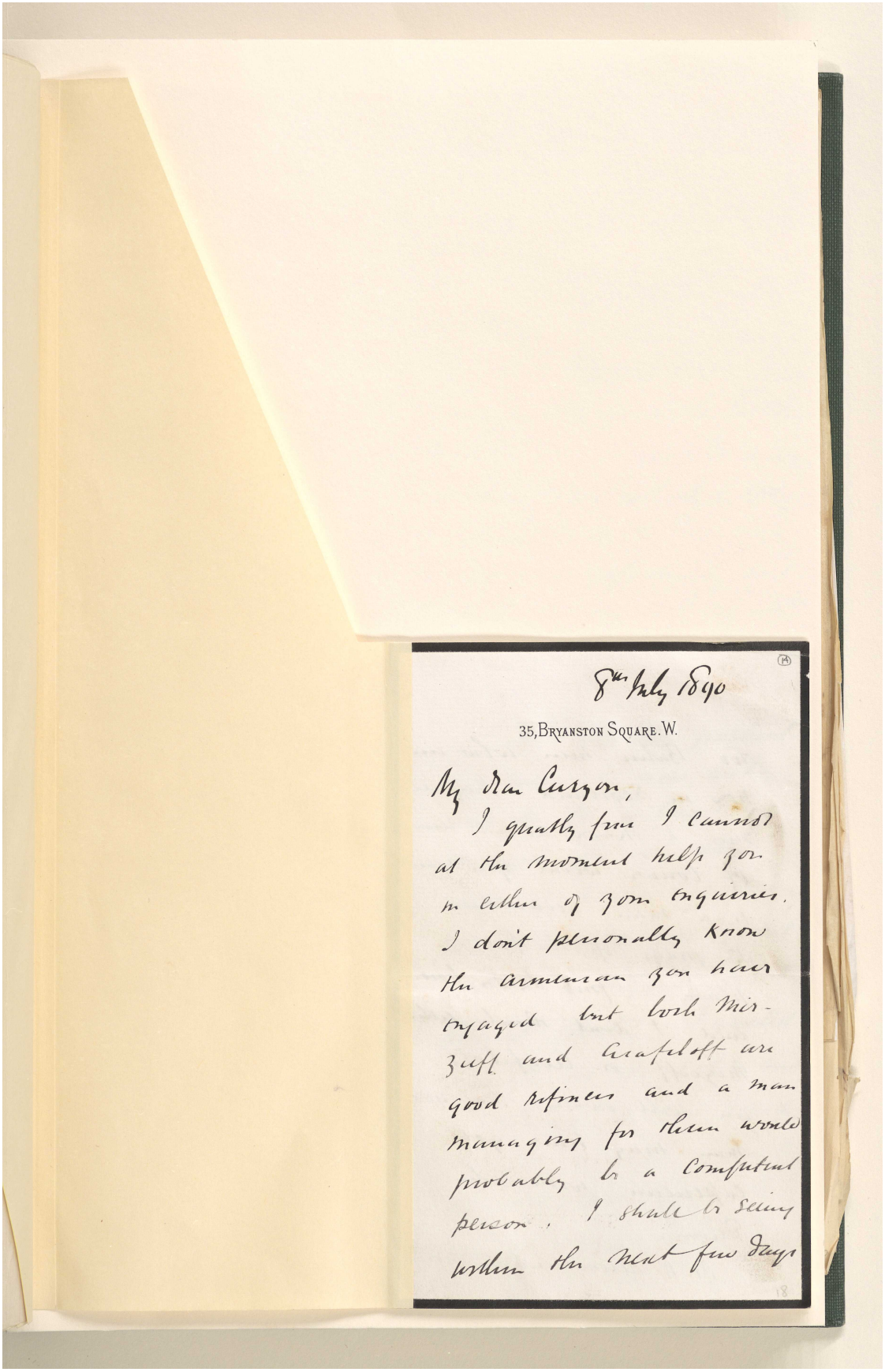
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000025

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣ظ] (٥٨٦/٣٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000026

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤و] (٥٨٦/٣٨)



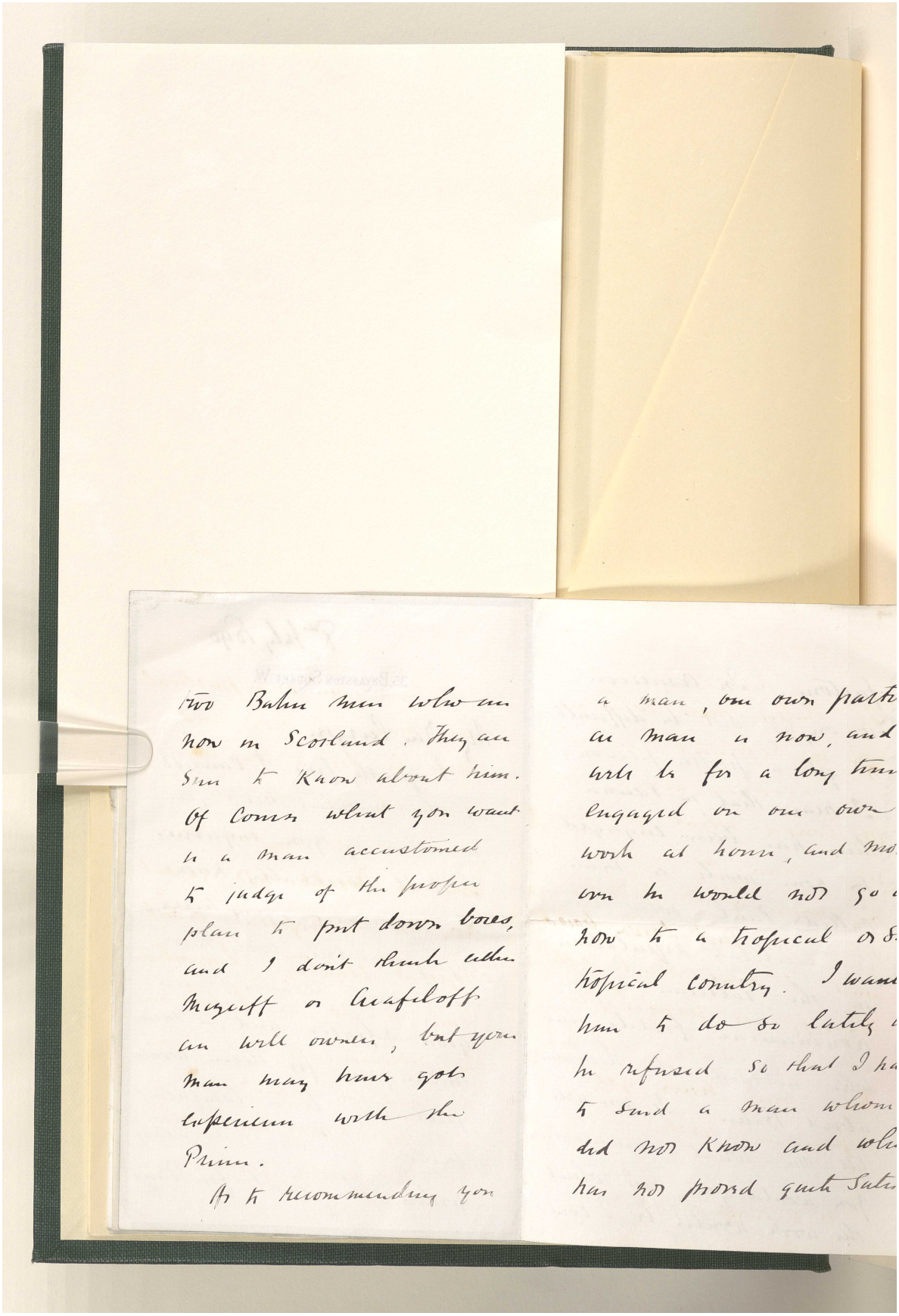
8th July 1890

35, Bryanston Square. W.

My dear Curzon,

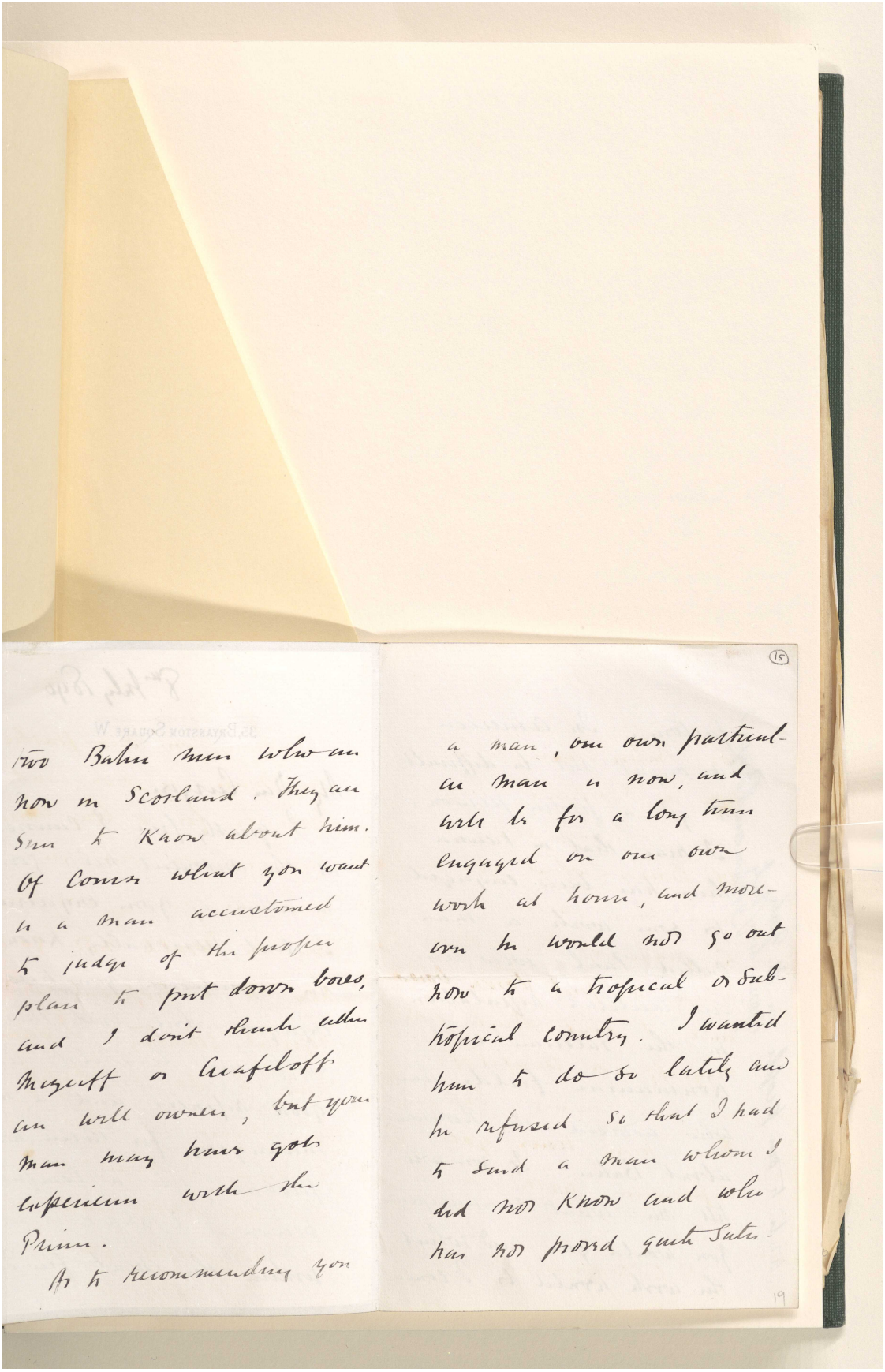
I greatly fear I cannot at the moment help you in either of your enquiries. I don't personally know the armenian you have engaged but both Mirzaffi and Arapetoff are good referees and a man managing for them would probably be a competent person. I shall be seeing either the next few days

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤ظ] (٥٨٦/٣٩)



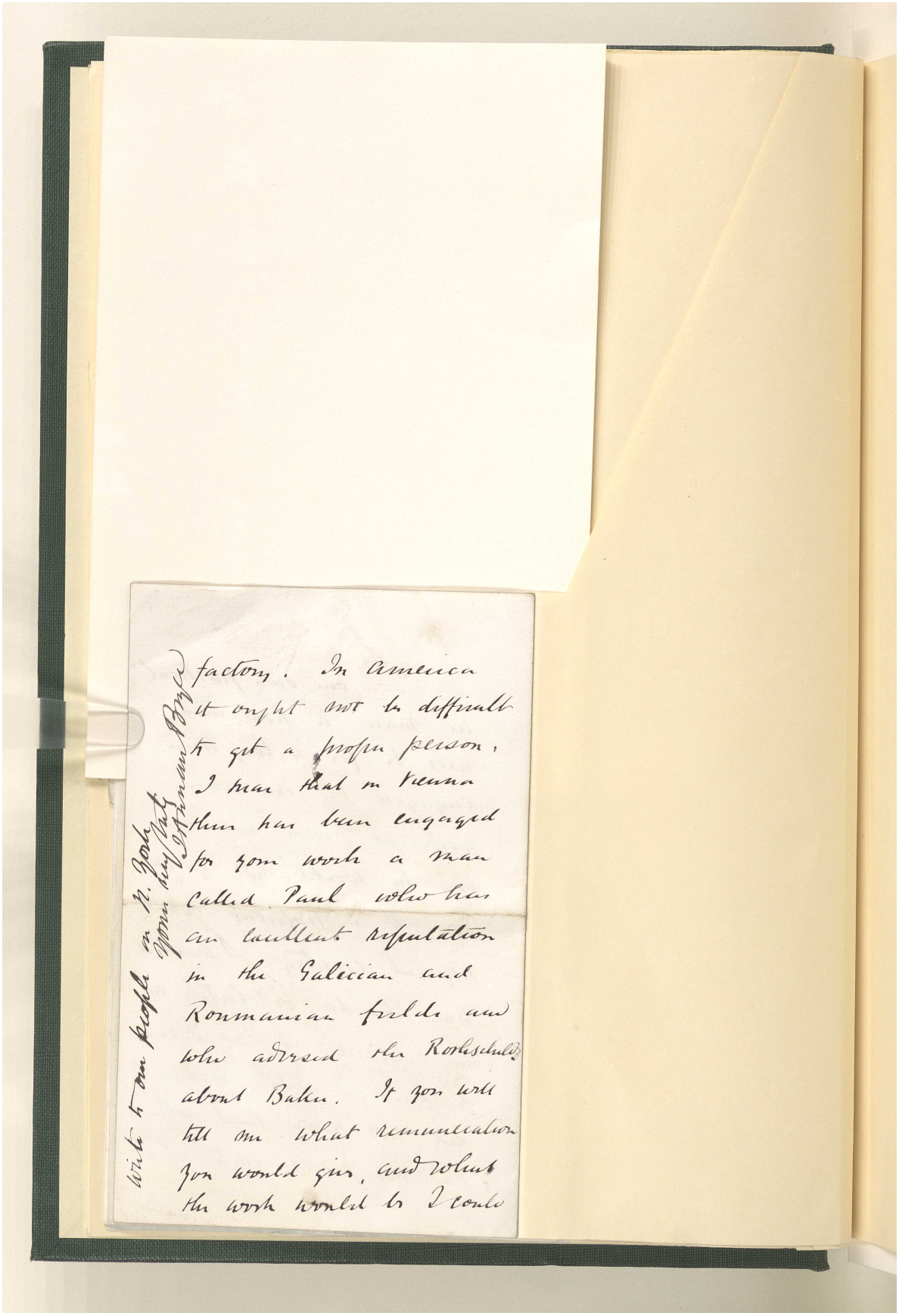
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000028

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥و] (٥٨٦/٤٠)



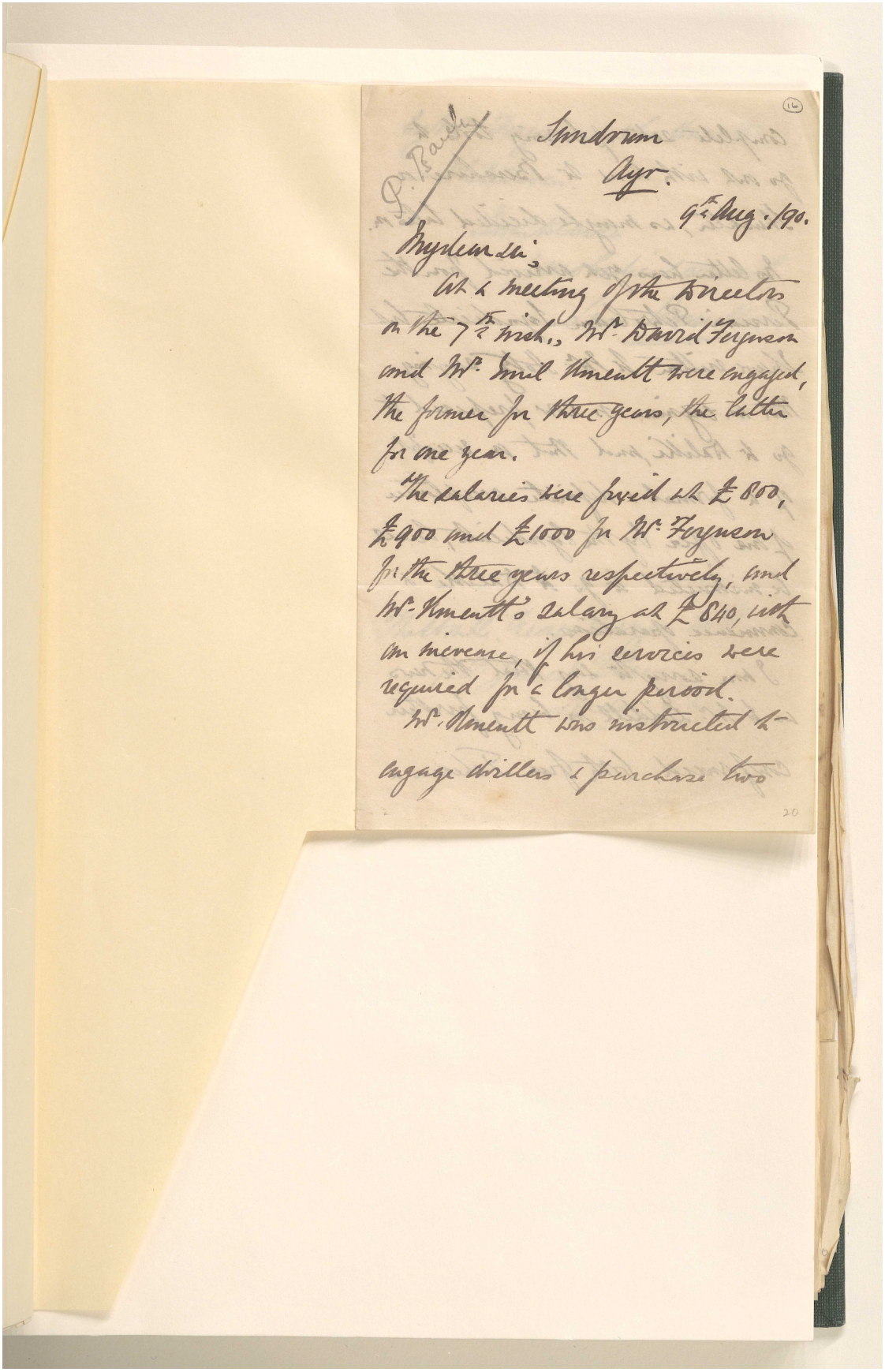
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000029

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥ظ] (٥٨٦/٤١)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00002a

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦و] (٥٨٦/٤٢)



P. Bank

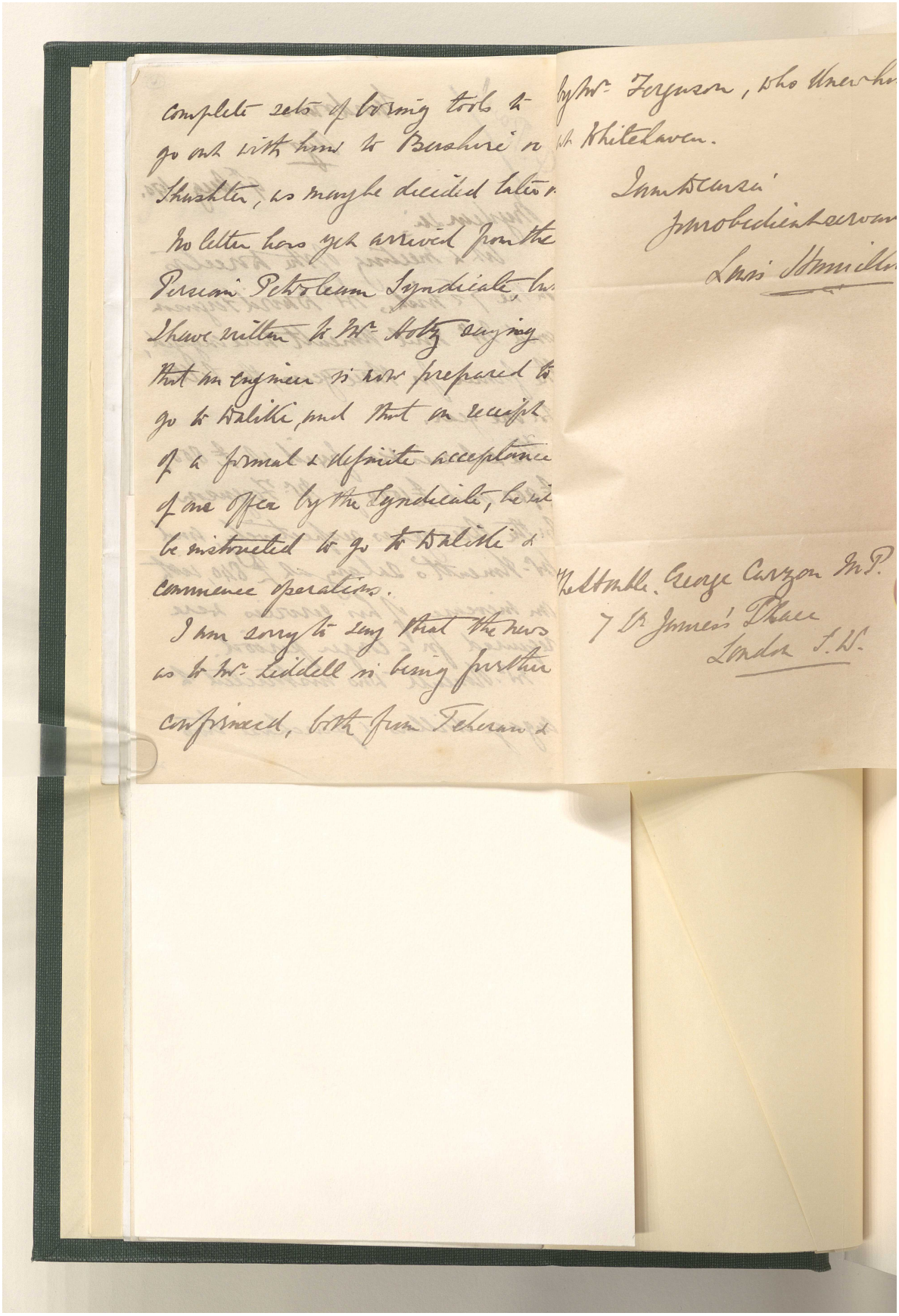
Sundrum
Ayr.
9th Aug. 190.

Dear Sir,

At a meeting of the Directors on the 7th inst., Mr. David Ferguson and Mr. Emil Ament were engaged, the former for three years, the latter for one year.

The salaries were fixed at £800, £900 and £1000 for Mr. Ferguson for the three years respectively, and Mr. Ament's salary at £840, with an increase, if his services were required for a longer period.

Mr. Ament was instructed to engage drillers & purchase two



complete sets of boring tools to go out with him to Bushire or Shushter, as may be decided later.

No letter has yet arrived from the Persian Petroleum Syndicate, but I have written to Mr. Holtz saying that an engineer is now prepared to go to Daliki, and that on receipt of a formal & definite acceptance of our offer by the Syndicate, he will be instructed to go to Daliki & commence operations.

I am sorry to say that the news as to Mr. Liddell is being further confirmed, both from Teheran &

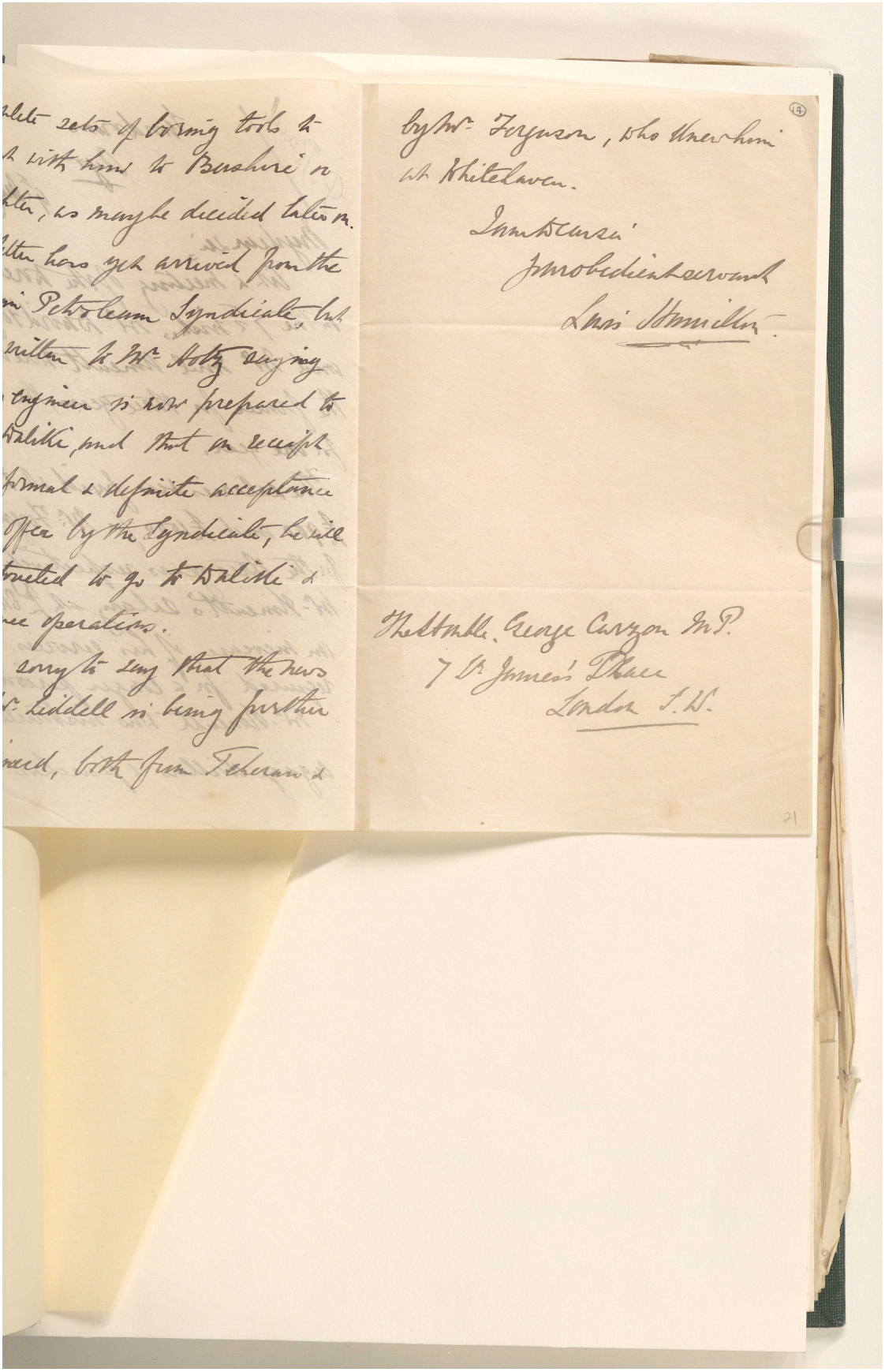
by Mr. Ferguson, who knew him at Whitehaven.

I am Dear Sir
Your obedient servant
Louis Hamilton

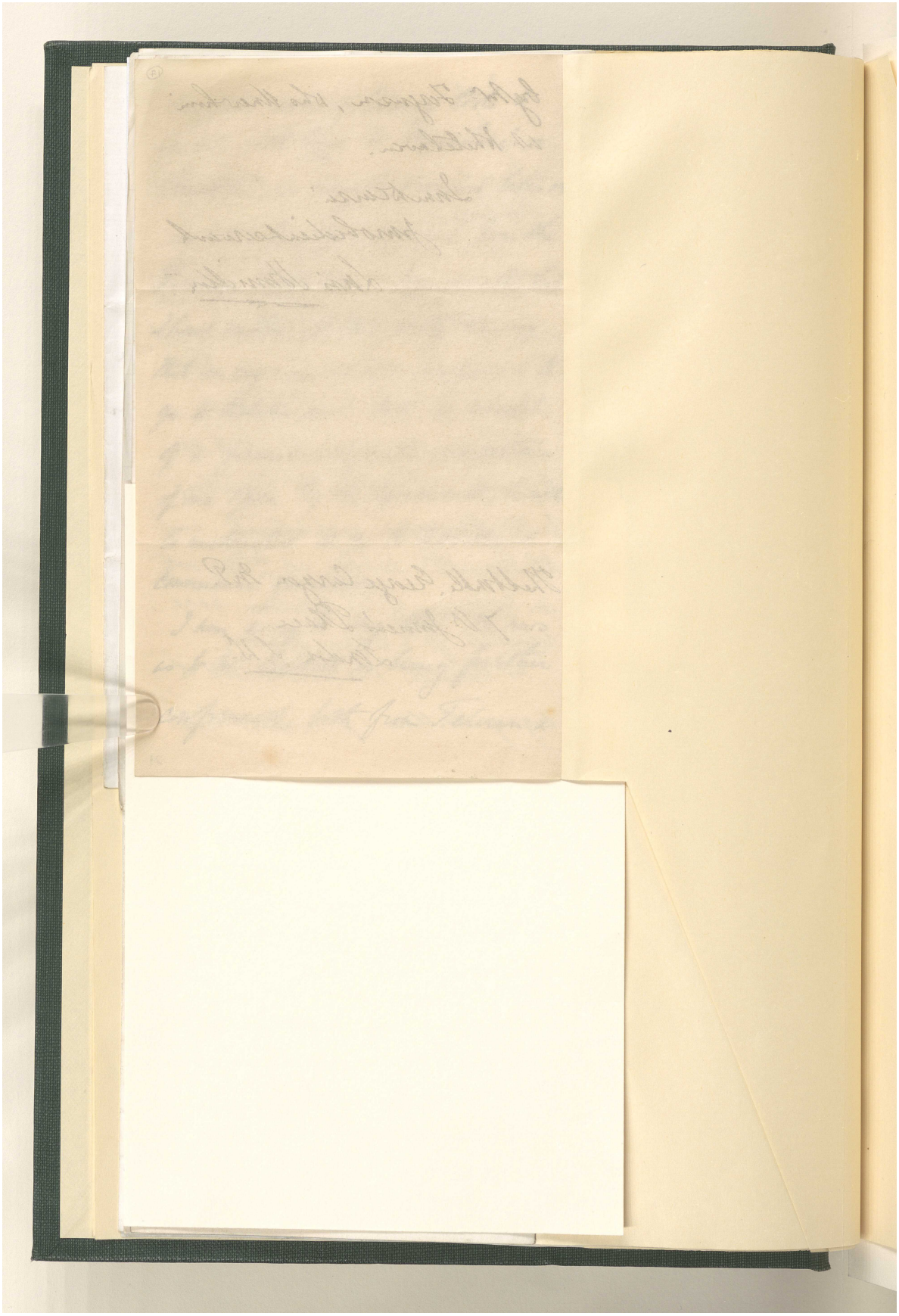
The Honble. George Curzon M.P.
7 St. James's Place
London S.W.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00002c

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧و] (٥٨٦/٤٤)

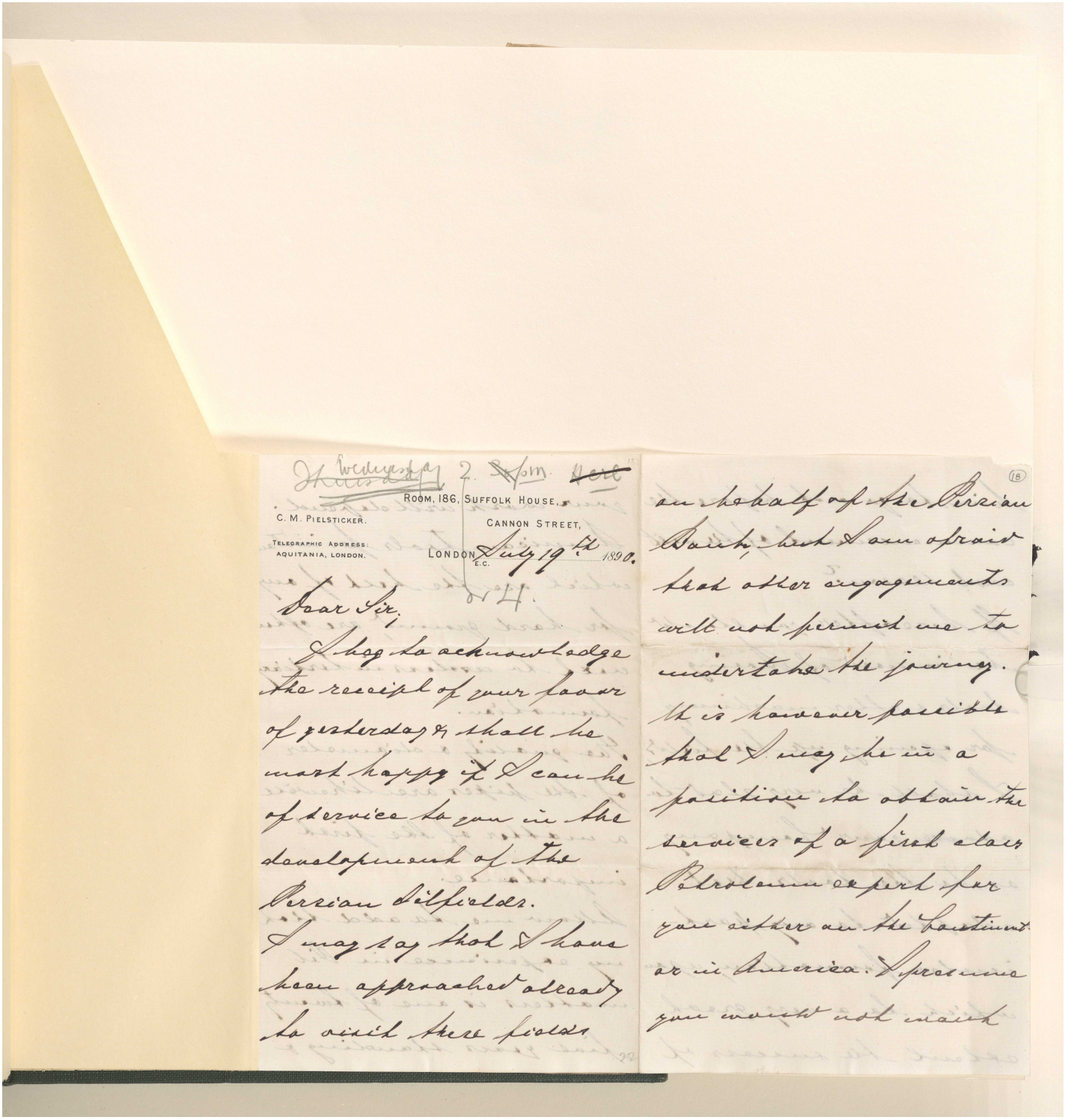


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧ظ] (٥٨٦/٤٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00002e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨و] (٥٨٦/٤٦)



Wednesday 2. p.m. ~~Nov~~

ROOM, 186, SUFFOLK HOUSE,
CANNON STREET,
LONDON E.C. July 19th 1890.

C. M. PIELSTICKER.
TELEGRAPHIC ADDRESS:
AQUITANIA, LONDON.

Dear Sir,

I beg to acknowledge the receipt of your favor of yesterday & shall be most happy if I can be of service to you in the development of the Persian Oilfields.

I may say that I have been approached already to visit these fields on behalf of the Persian Bank, but I am afraid that other engagements will not permit me to undertake the journey. It is however possible that I may be in a position to obtain the services of a first class Petroleum expert for you either on the Continent or in America. I presume you would not want

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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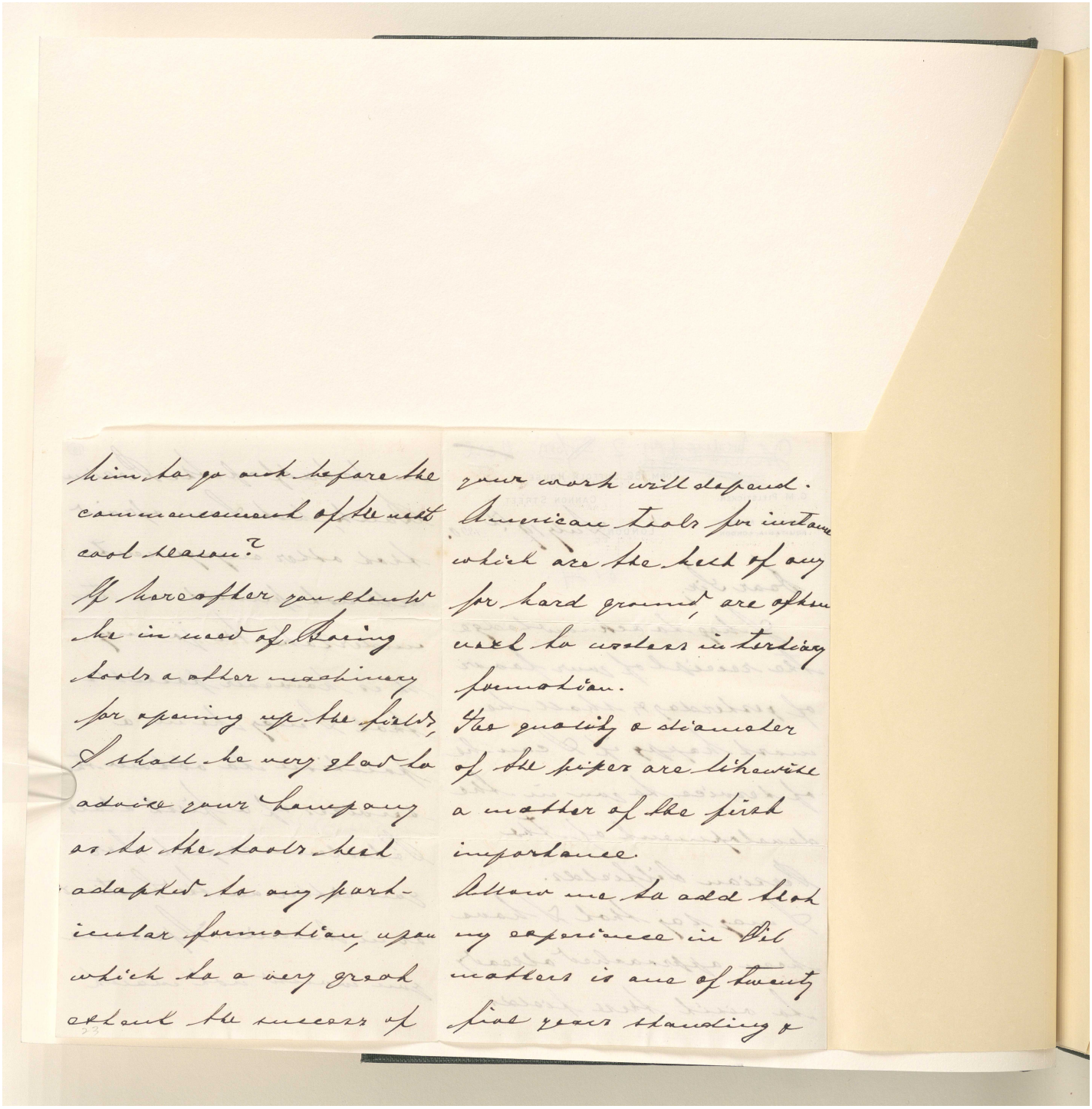
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨ظ] (٥٨٦/٤٧)



him to go out before the
commencement of the next
cool season.
If hereafter you should
be in need of boring
tools or other machinery
for opening up the fields,
I shall be very glad to
advise your Company
as to the tools best
adapted to any particu-
lar formation upon
which to a very great
extent the success of
your work will depend.
American tools for instance
which are the best of any
for hard ground are often
used to waters in Persian
formation.
The quality & diameter
of the pipes are likewise
a matter of the first
importance.
Allow me to add that
my experience in this
matters is one of twenty
five years standing &

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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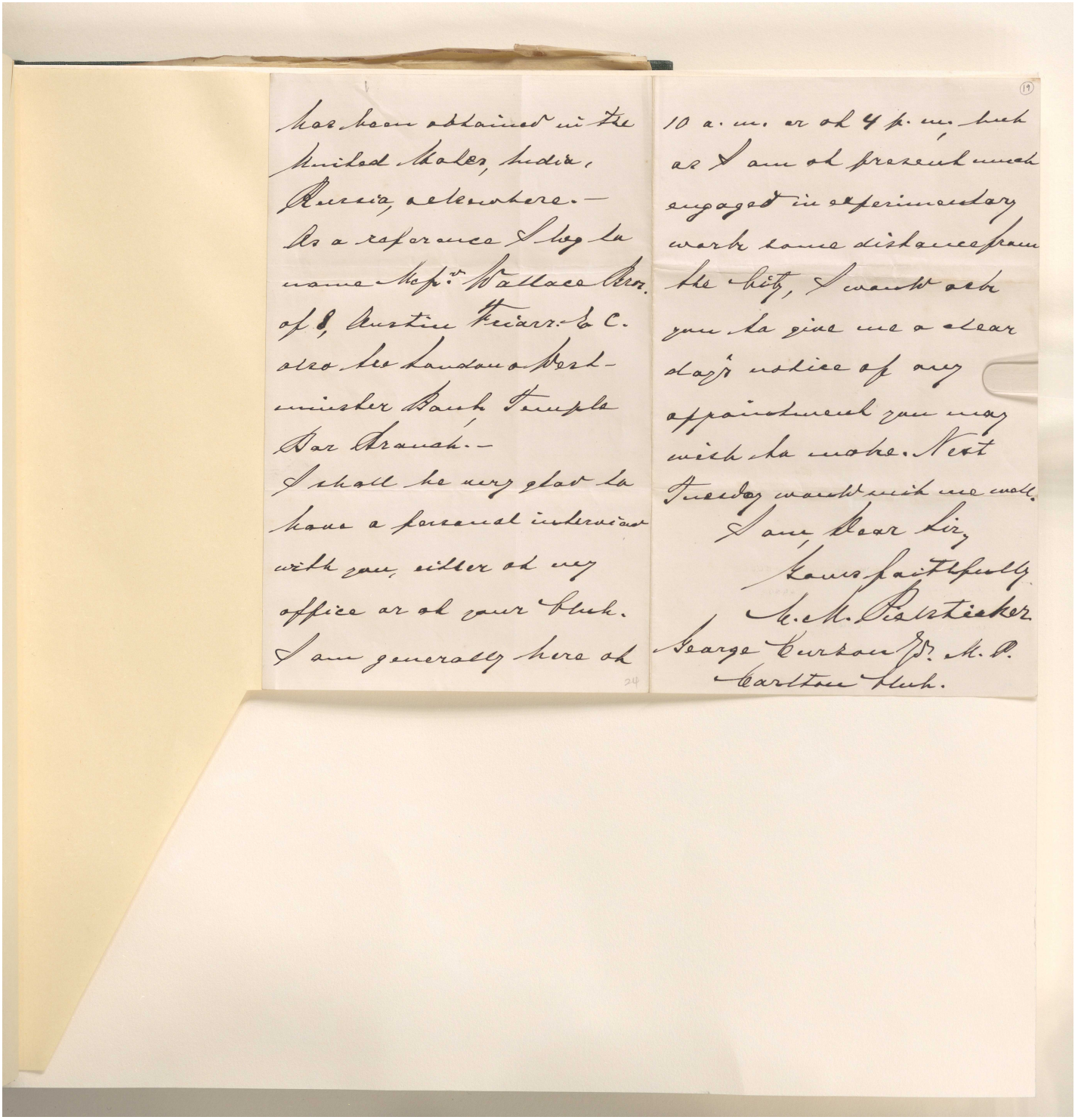

has been obtained in the United States, India, Russia, & elsewhere.—
As a reference I beg to name Mess.rs Wallace Bros. of 8, Austin Friars. E.C. also the London & Westminster Bank, Temple Bar Branch.—
I shall be very glad to have a personal interview with you, either at my office or at your Club.
I am generally here at

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(19)

10 a.m. or at 4 p.m., but as I am at present much engaged in experimentary work some distance from the City, I would ask you to give me a clear day's notice of any appointment you may wish to make. Next Tuesday would suit me well.
I am, Dear Sir,
Yours faithfully
M. M. Pielsticker
George Curzon Jr. M.P.
Carlton Club.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٩ظ] (٥٨٦/٤٩)

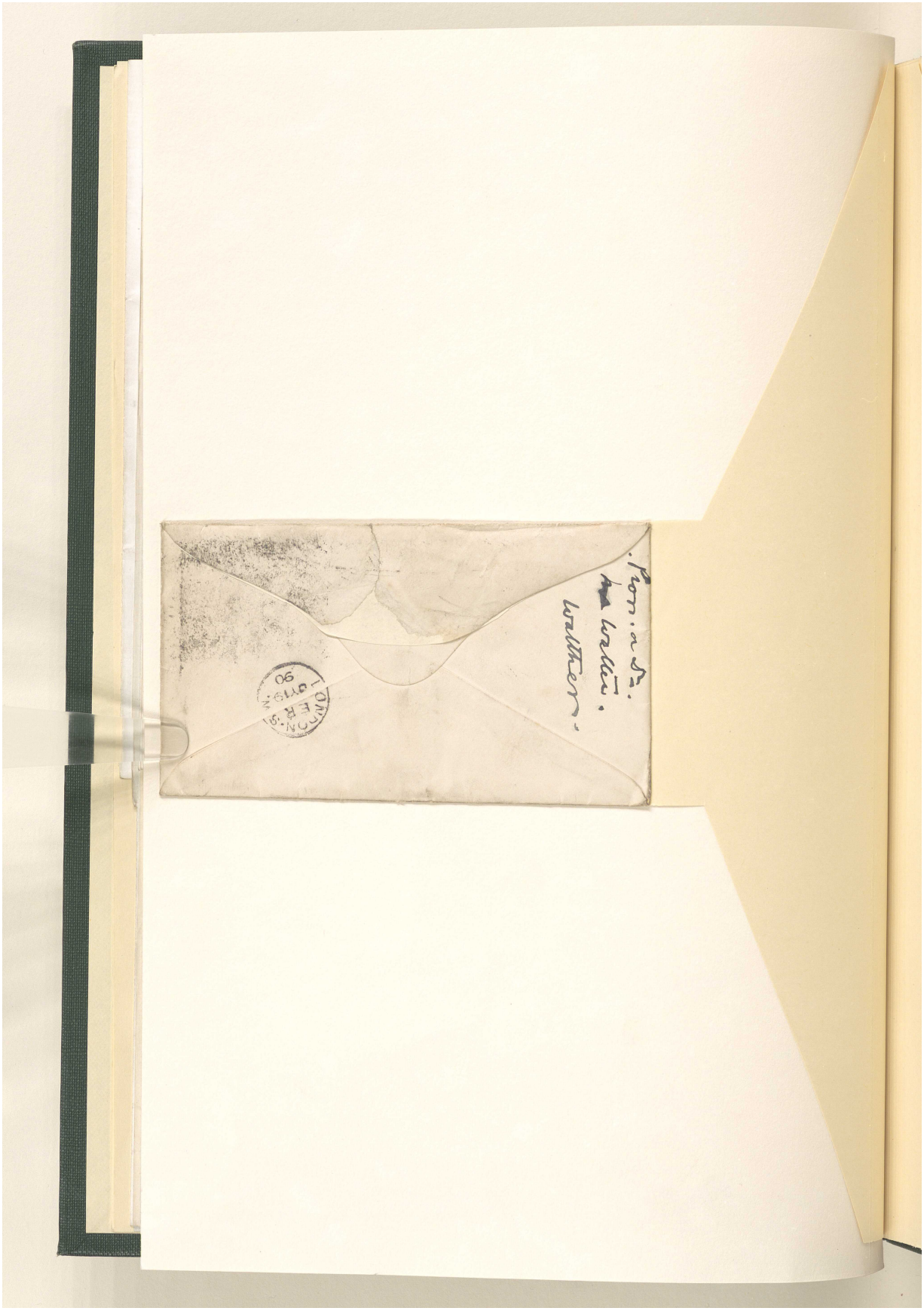


المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000032

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٠و] (٥٨٦/٥٠)

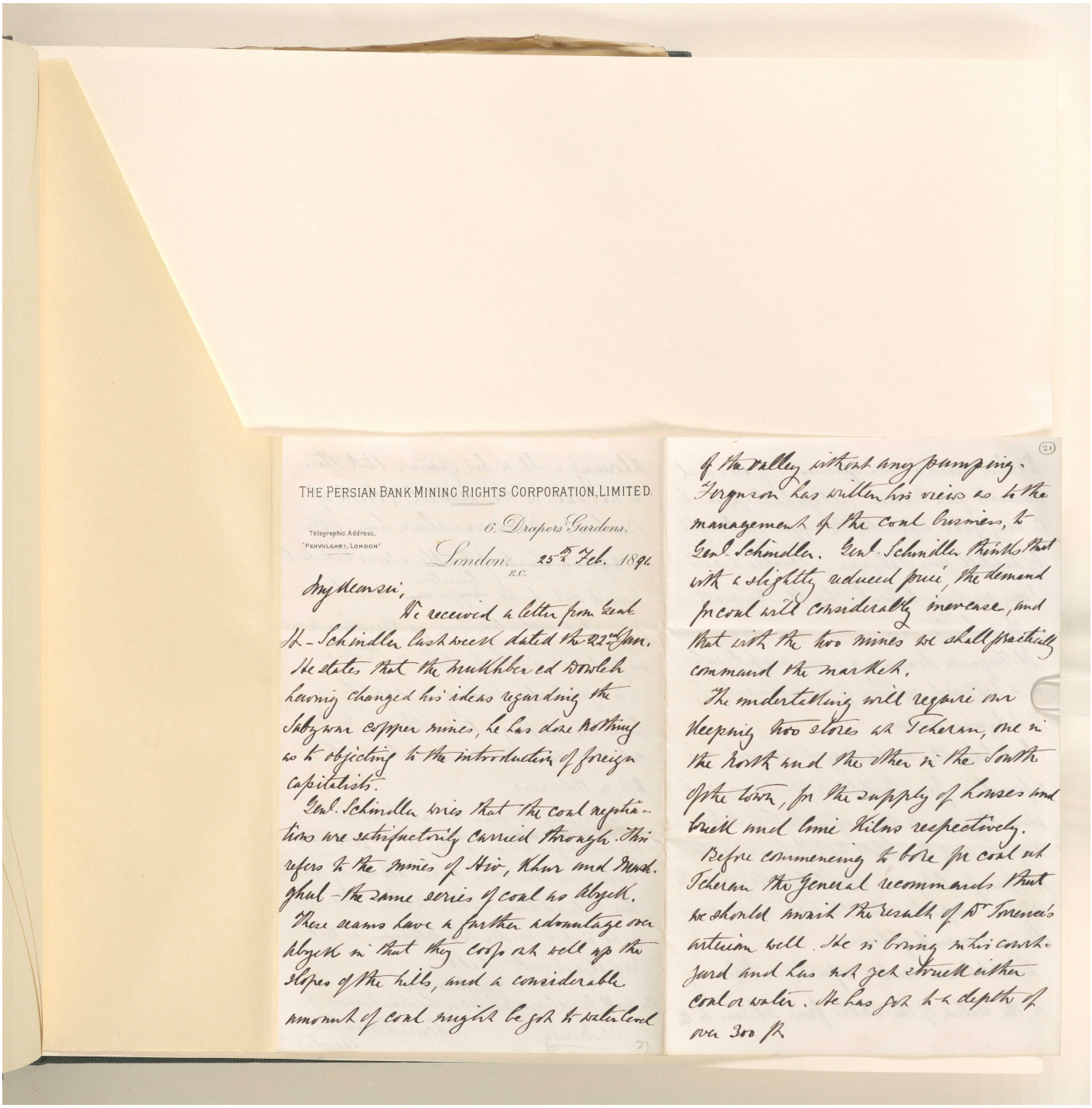


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٠ظ] (٥٨٦/٥١)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000034

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢١و] (٥٨٦/٥٢)



THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

Telegraphic Address, "PERVULGARI, LONDON."

6, Drapers' Gardens,
London, E.C. 25th Feb. 1891.

My dear Sir,

We received a letter from Genl. H. Schindler last week dated the 22nd Jan. He states that the Mukhber ed Dowleh having changed his ideas regarding the Sabzwar copper mines, he has done nothing as to objecting to the introduction of foreign capitalists.

Genl. Schindler wires that the coal negotiations are satisfactorily carried through. This refers to the mines of Hiv, Khur and Mashghul - the same series of coal as Abyek. These seams have a further advantage over Abyek in that they cop out well up the slopes of the hills, and a considerable amount of coal might be got to water level

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(21)

of the valley without any pumping. Ferguson has written his views as to the management of the coal business, to Genl. Schindler. Genl. Schindler thinks that with a slightly reduced price, the demand for coal will considerably increase, and that with the two mines we shall practically command the market.

The undertaking will require our keeping two stores at Teheran, one in the North and the other in the South of the town, for the supply of houses and brick and lime kilns respectively.

Before commencing to bore for coal at Teheran the General recommends that we should await the result of Dr Torrence's artesian well. He is boring in his courtyard and has not yet struck either coal or water. He has got to a depth of over 300 ft.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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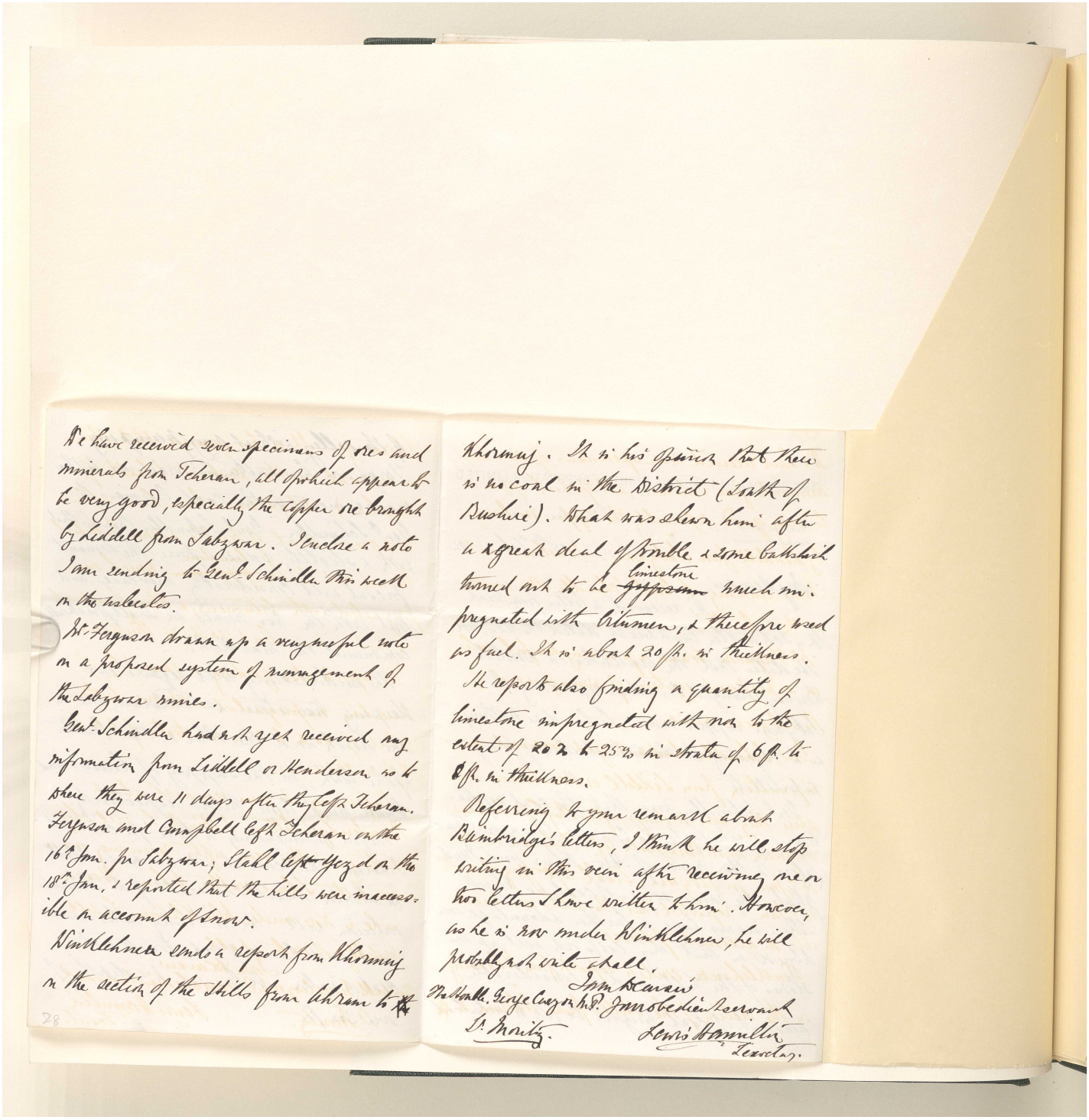

We have received seven specimens of ores and minerals from Teheran, all of which appear to be very good, especially the copper ore brought by Liddell from Sabzwar. I enclose a note I am sending to Genl. Schindler this week on the asbestos.

Mr. Ferguson drawn up a very useful note on a proposed system of management of the Sabzwar mines.

Genl. Schindler had not yet received any information from Liddell or Henderson as to where they were 11 days after they left Teheran. Ferguson and Campbell left Teheran on the 16th Jan. for Sabzwar; Stahl left Yezd on the 18th Jan. & reported that the hills were inaccessible on account of snow.

Winklehner sends a report from Khormuj on the section of the Hills from Ahram to Khormuj. It is his opinion that there is no coal in the District (South of Bushire). What was shewn him after a great deal of trouble & some bakshish turned out to be ~~gypsum~~ limestone much impregnated with bitumen, & therefore used as fuel. It is about 20 ft. in thickness.

He reports also finding a quantity of limestone impregnated with iron to the extent of 20% to 25% in strata of 6 ft. to 8 ft. in thickness.

Referring to your remark about Bainbridge's letters, I think he will stop writing in this vein after receiving one or two letters I have written to him. However, as he is now under Winklehner, he will probably not write at all.

I am Dear Sir
Your obedient servant
Lewis Hamilton
Secretary.

The Honble. George Curzon M.P.
St. Moritz.

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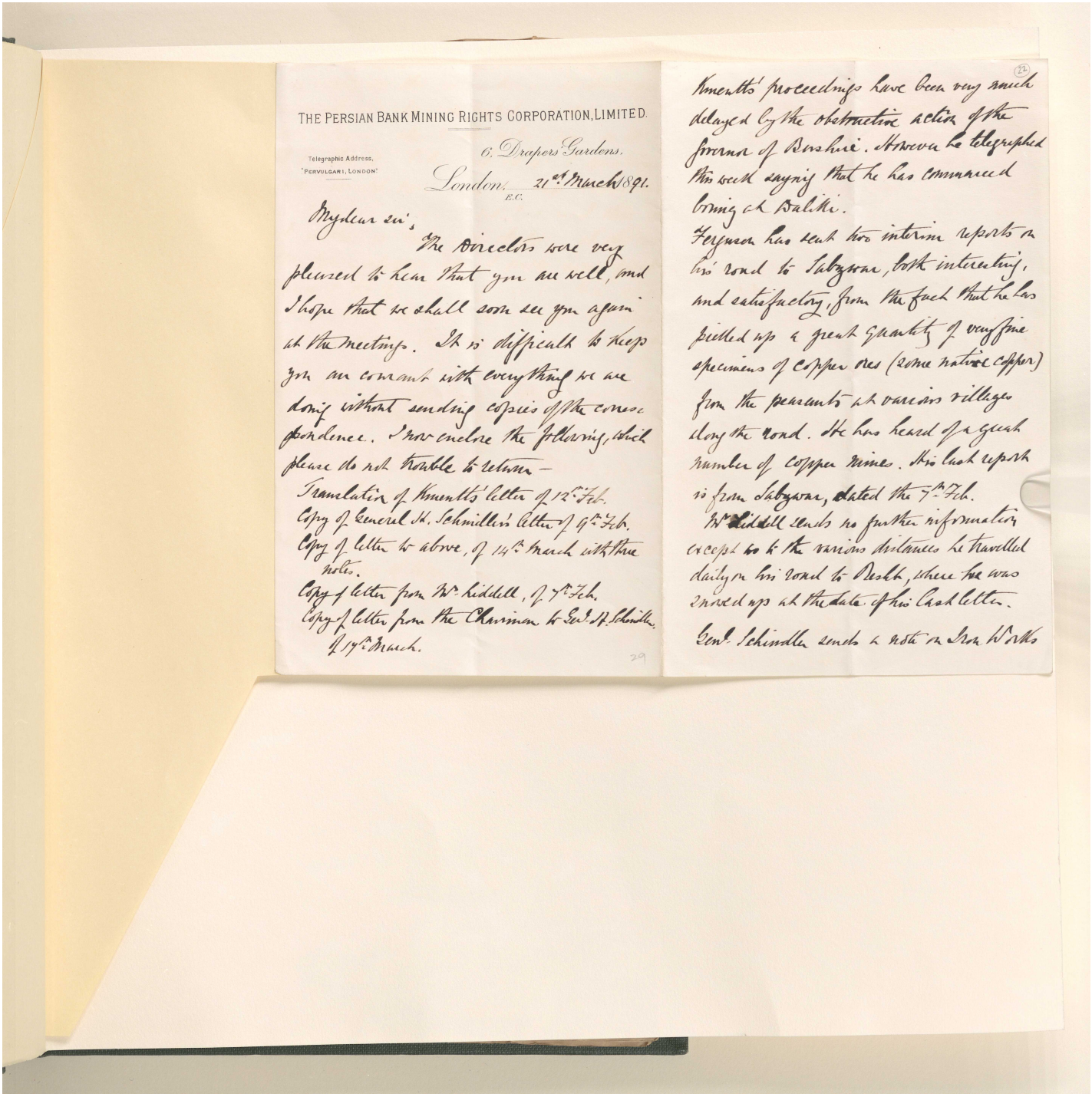
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000036

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢و] (٥٨٦/٥٤)



THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

Telegraphic Address, "PERVULGARI, LONDON."

6, Drapers' Gardens,
London, E.C. 21st March 1891.

My dear sir,

The Directors were very pleased to hear that you are well, and I hope that we shall soon see you again at the meetings. It is difficult to keep you au courant with everything we are doing without sending copies of the correspondence. I now enclose the following, which please do not trouble to return —

Translation of Kmentt's letter of 12th Feb.
Copy of General H. Schindler's letter of 9th Feb.
Copy of letter to above, of 14th March with three notes.
Copy of letter from Mr. Liddell, of 7th Feb.
Copy of letter from the Chairman to Genl. H. Schindler, of 17th March.

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(22)

Kmentt's proceedings have been very much delayed by the obstructive action of the governor of Bushire. However he telegraphed this week saying that he has commenced boring at Baliki.

Ferguson has sent two interim reports on his road to Sabzwar, both interesting, and satisfactory, from the fact that he has picked up a great quantity of very fine specimens of copper ores (some native copper) from the peasants at various villages along the road. He has heard of a great number of copper mines. His last report is from Sabzwar, dated the 7th Feb.

Mr. Liddell sends no further information except as to the various distances he travelled daily on his road to Resht, where he was snowed up at the date of his last letter.

Genl. Schindler sends a note on Iron Works

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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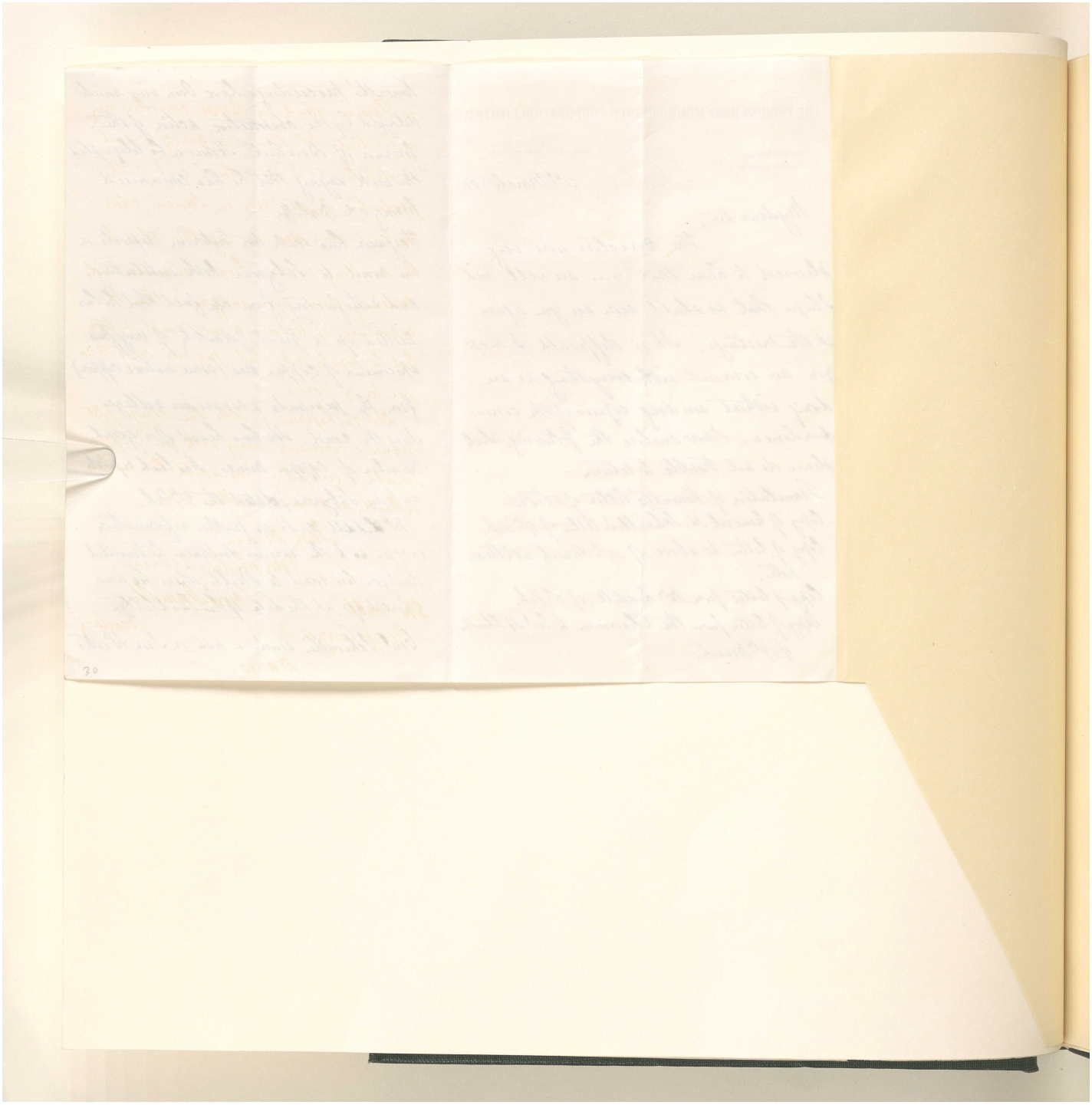
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢ظ] (٥٨٦/٥٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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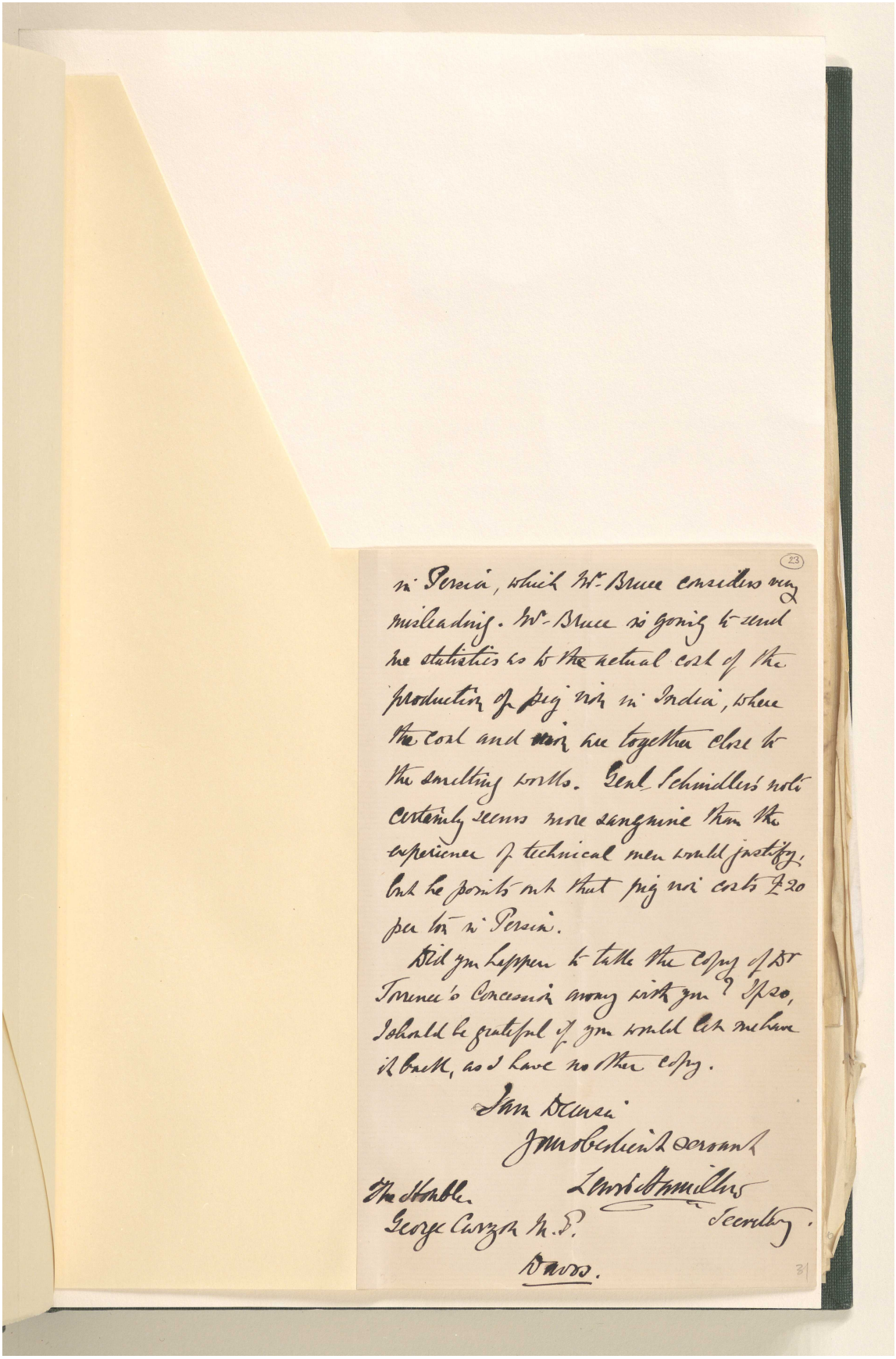
23



in Persia, which Mr. Bruce considers very misleading. Mr. Bruce is going to send me statistics as to the actual cost of the production of pig iron in India, where the coal and iron are together close to the smelting works. Genl. Schindler's note certainly seems more sanguine than the experience of technical men would justify; but he points out that pig iron costs £20 per ton in Persia.

Did you happen to take the copy of Dr Torrence's Concession away with you? If so, I should be grateful if you would let me have it back, as I have no other copy.

I am Dear Sir
Your obedient servant
Lewis Hamilton
Secretary.

The Honble.
George Curzon M.P.
Davos.

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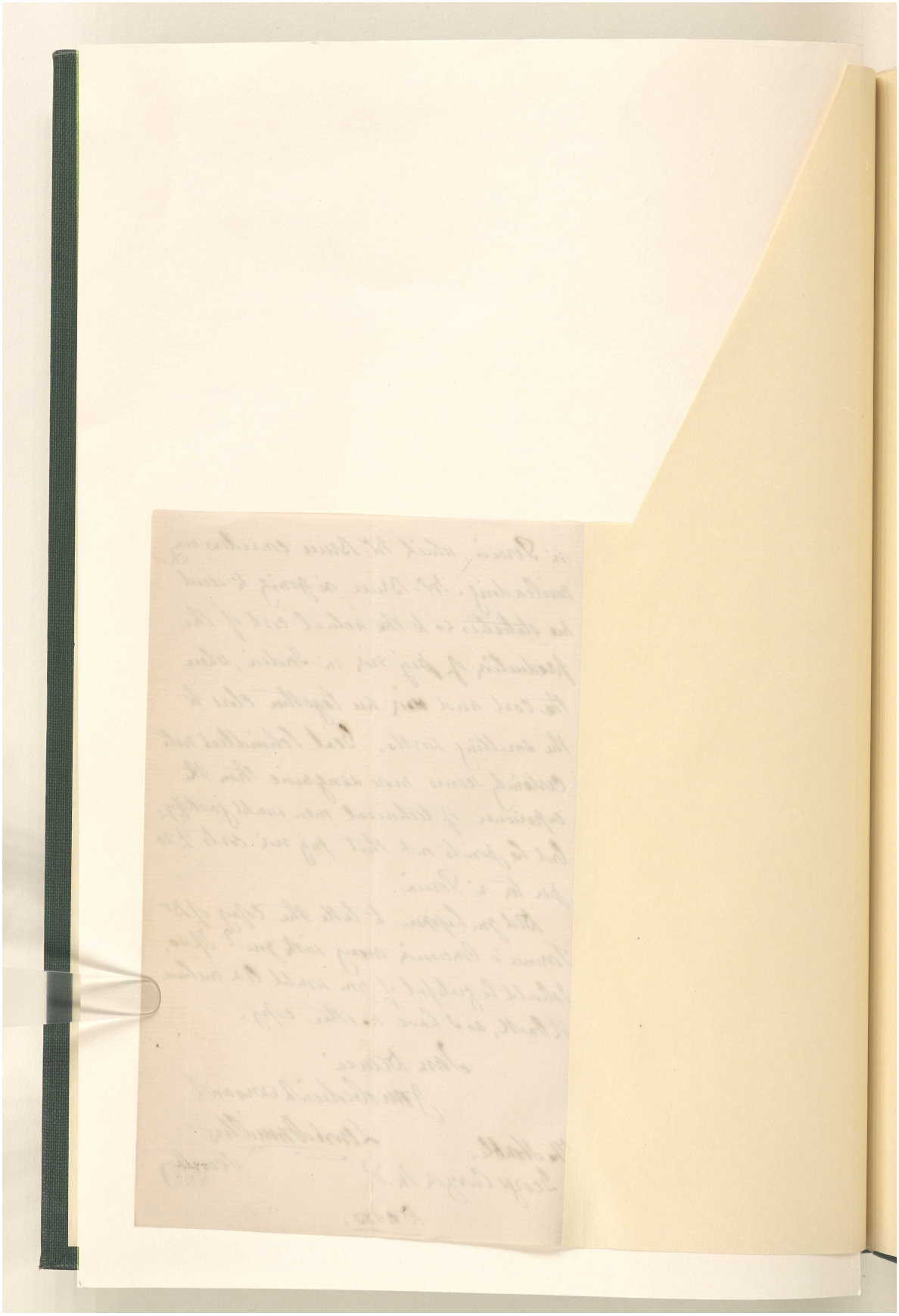
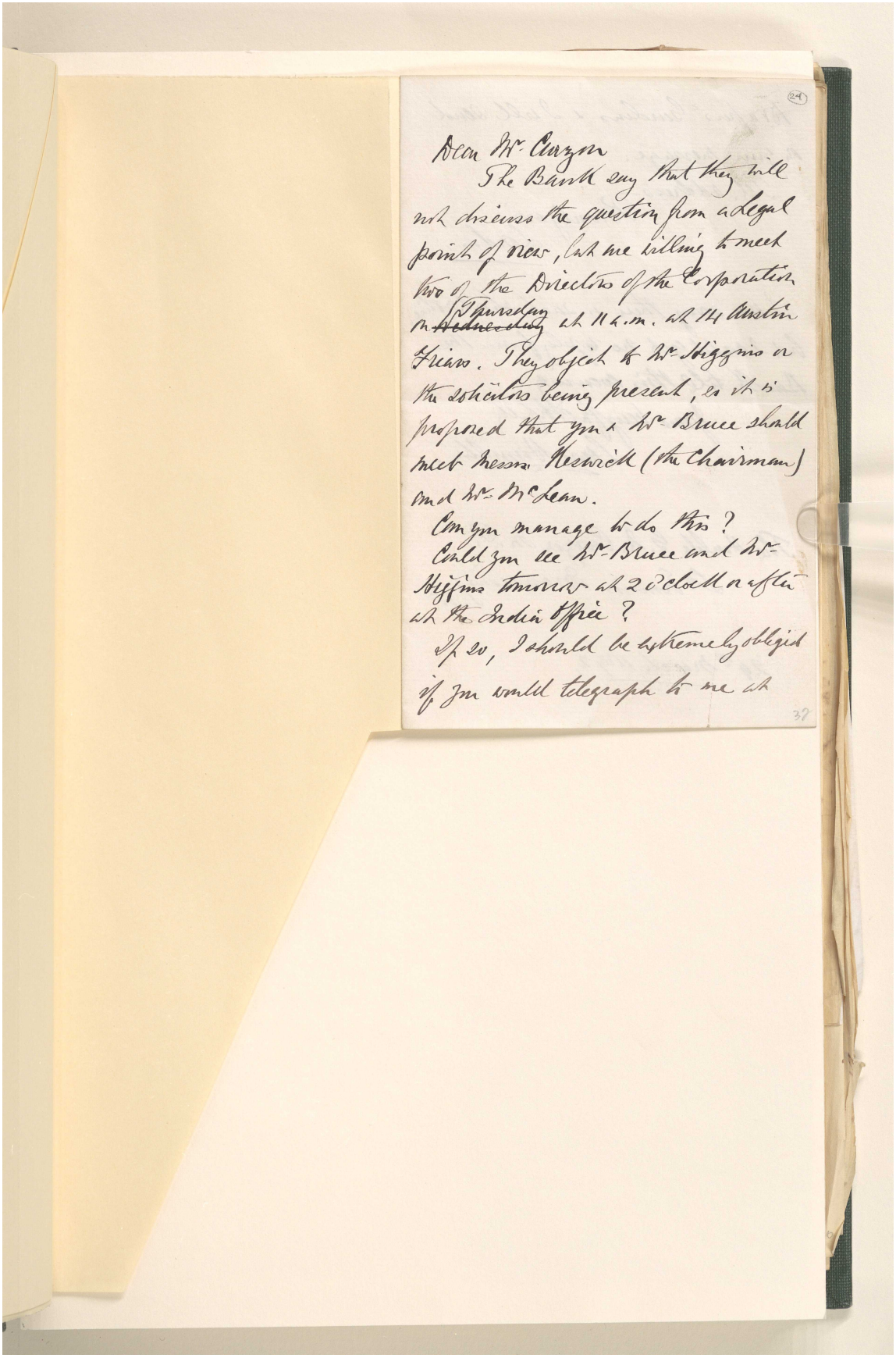
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000039

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣ظ] (٥٨٦/٥٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00003a

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٤و] (٥٨٦/٥٨)



Dear Mr Curzon
The Bank say that they will not discuss the question from a legal point of view, but are willing to meet two of the Directors of the Corporation on Thursday at 11 a.m. at 14 Austin Friars. They object to Mr Higgins as the solicitor being present, so it is proposed that you & Mr Bruce shall meet Messrs Keswick (the Chairman) and Mr McLean.
Can you manage to do this?
Could you see Mr Bruce and Mr Higgins tomorrow at 2 o'clock or after at the India Office?
If so, I should be extremely obliged if you would telegraph to me at

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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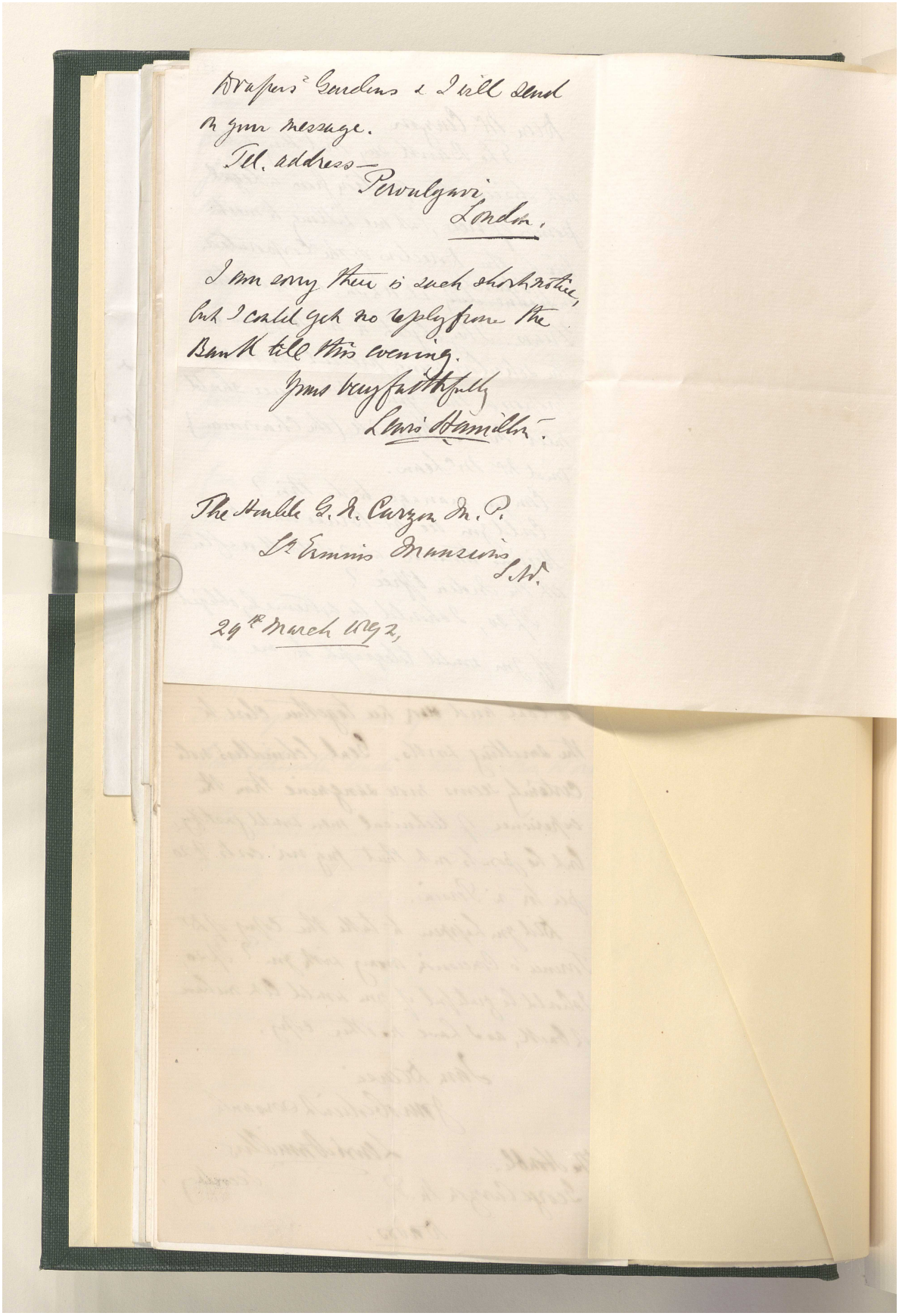
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٤ظ] (٥٨٦/٥٩)



Drapers' Gardens & I will send on your message.

Tel. address—
Pervulgavi
London.

I am sorry there is such short notice, but I could get no reply from the Bank till this evening.

Yours very faithfully
Lewis Hamilton.

The Hon'ble G. N. Curzon M.P.
Sr Ermins Mansions
S.W.

29th March 1892,

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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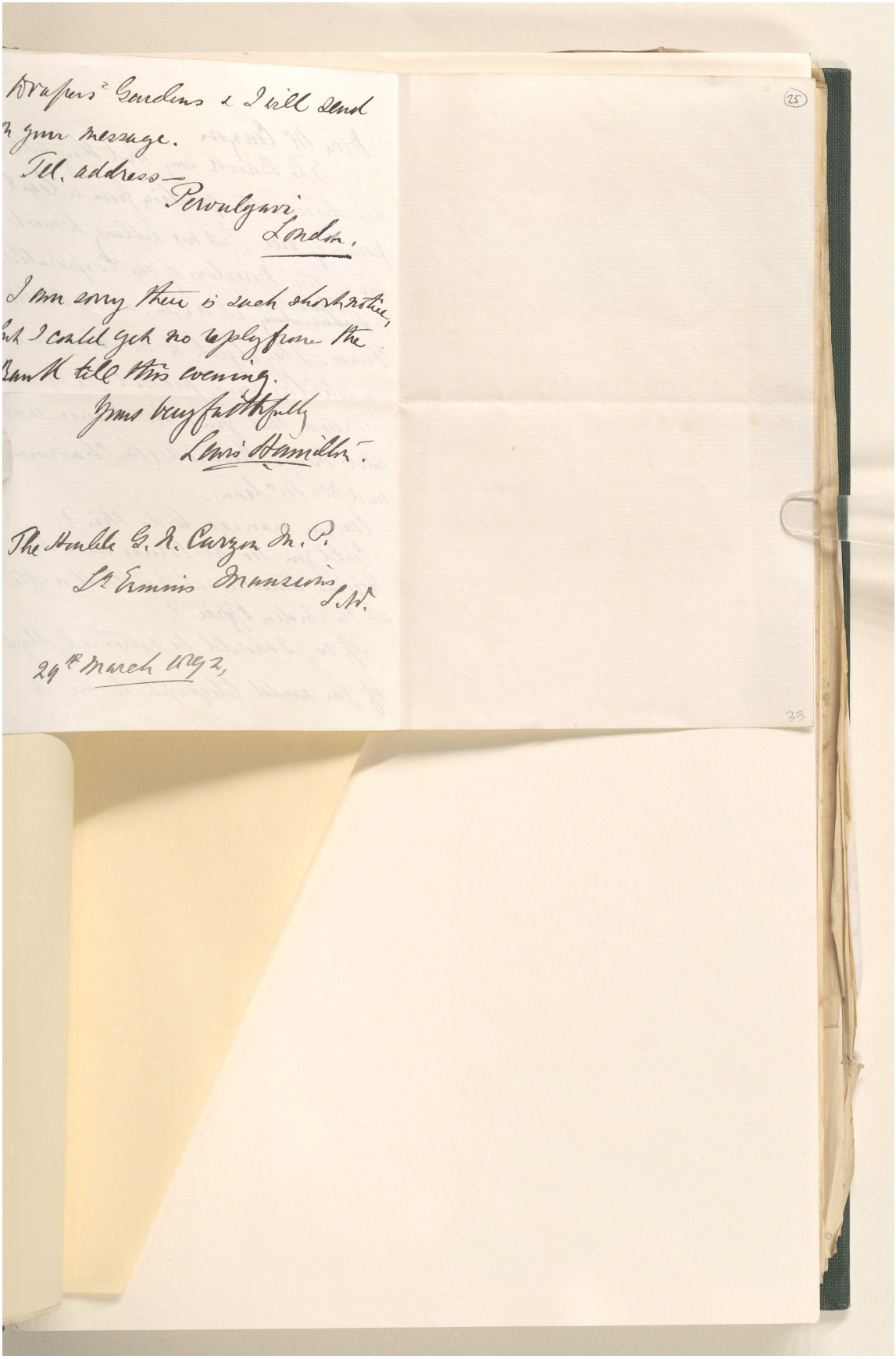

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London.

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Bank till this evening.
Yours very faithfully
Lewis Hamilton.

The Hon'ble G. N. Curzon M.P.
St Ermins Mansions S.W.

29th March 1892,

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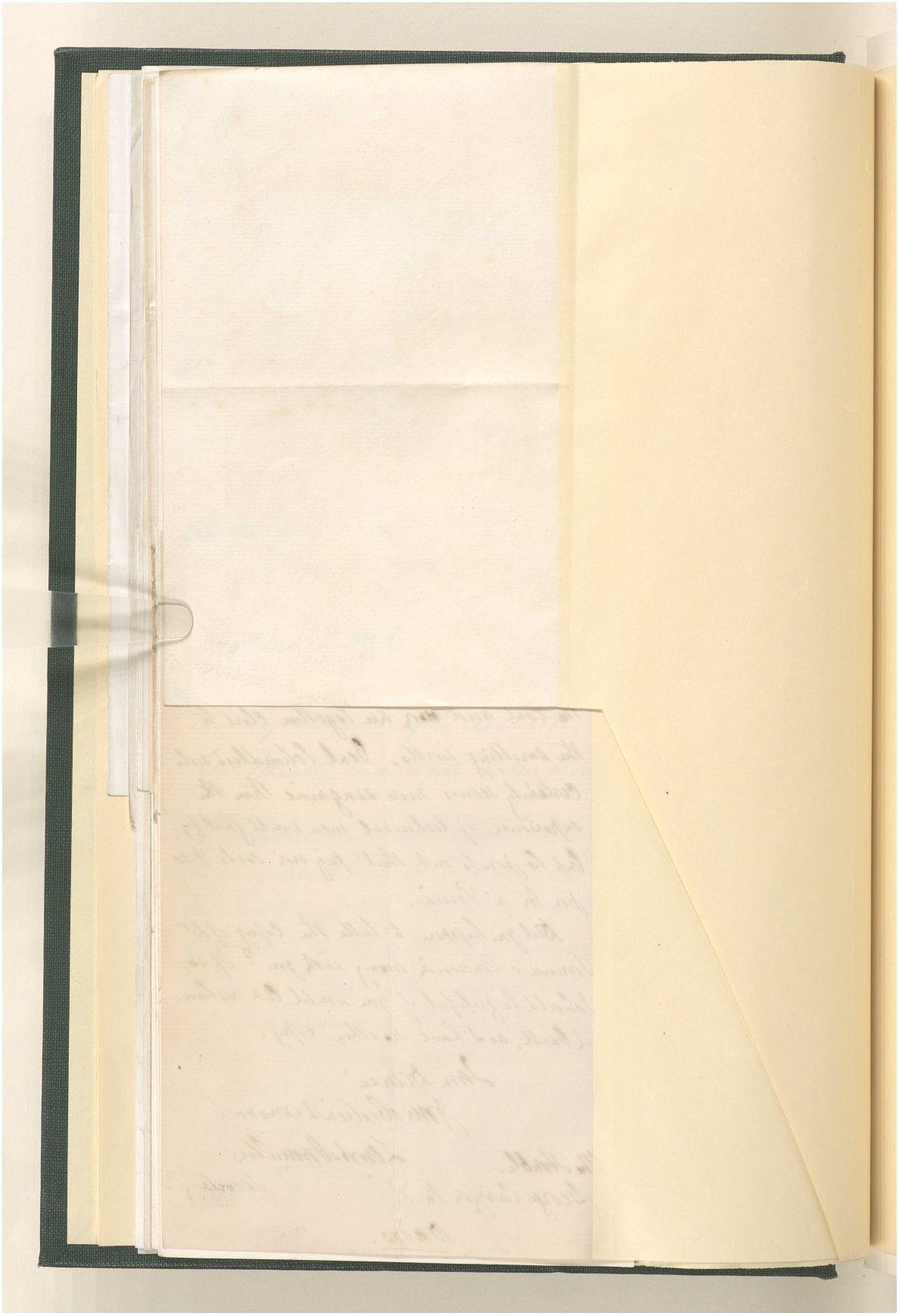
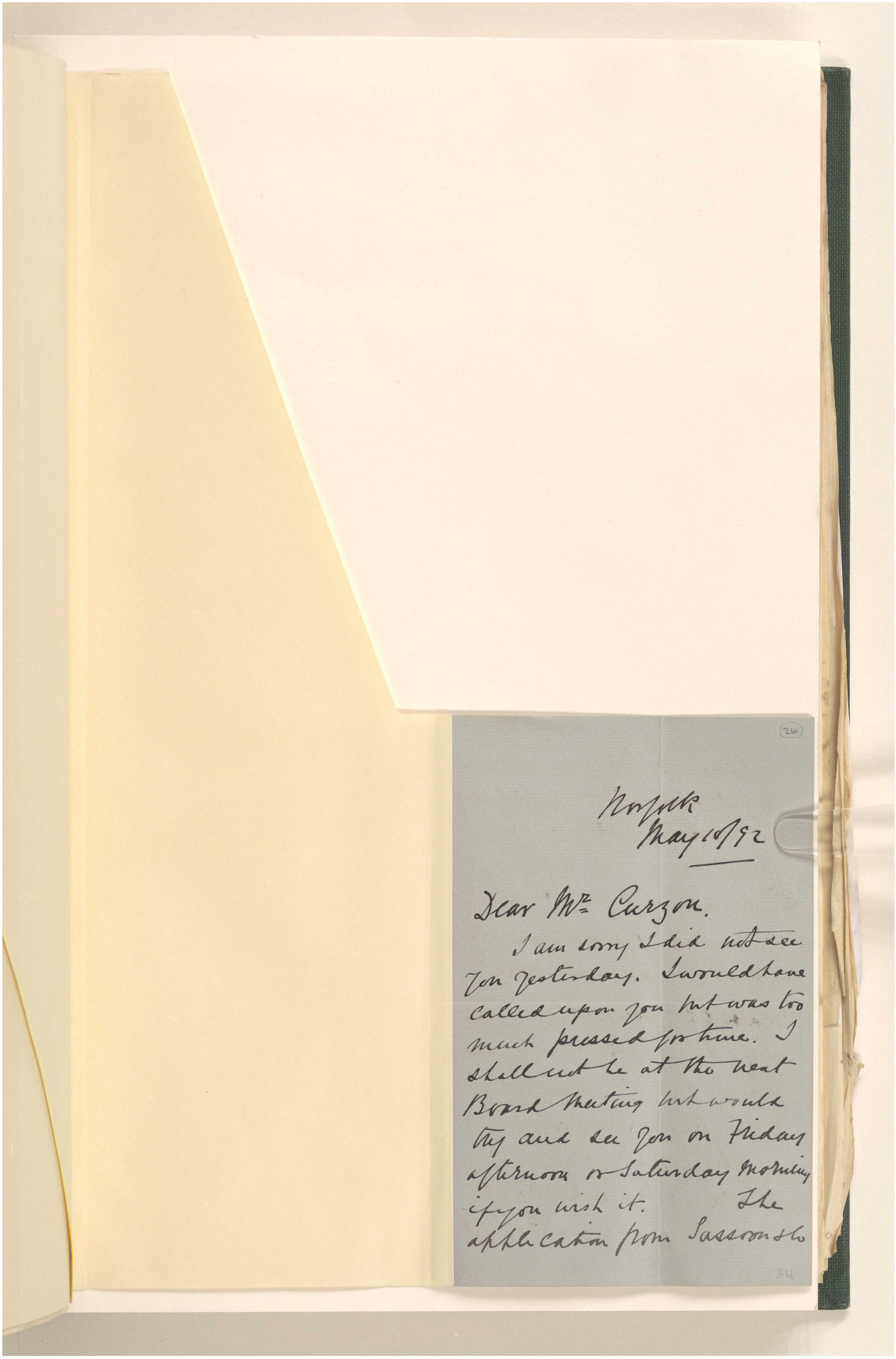
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٥ظ] (٥٨٦/٦١)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦و] (٥٨٦/٦٢)

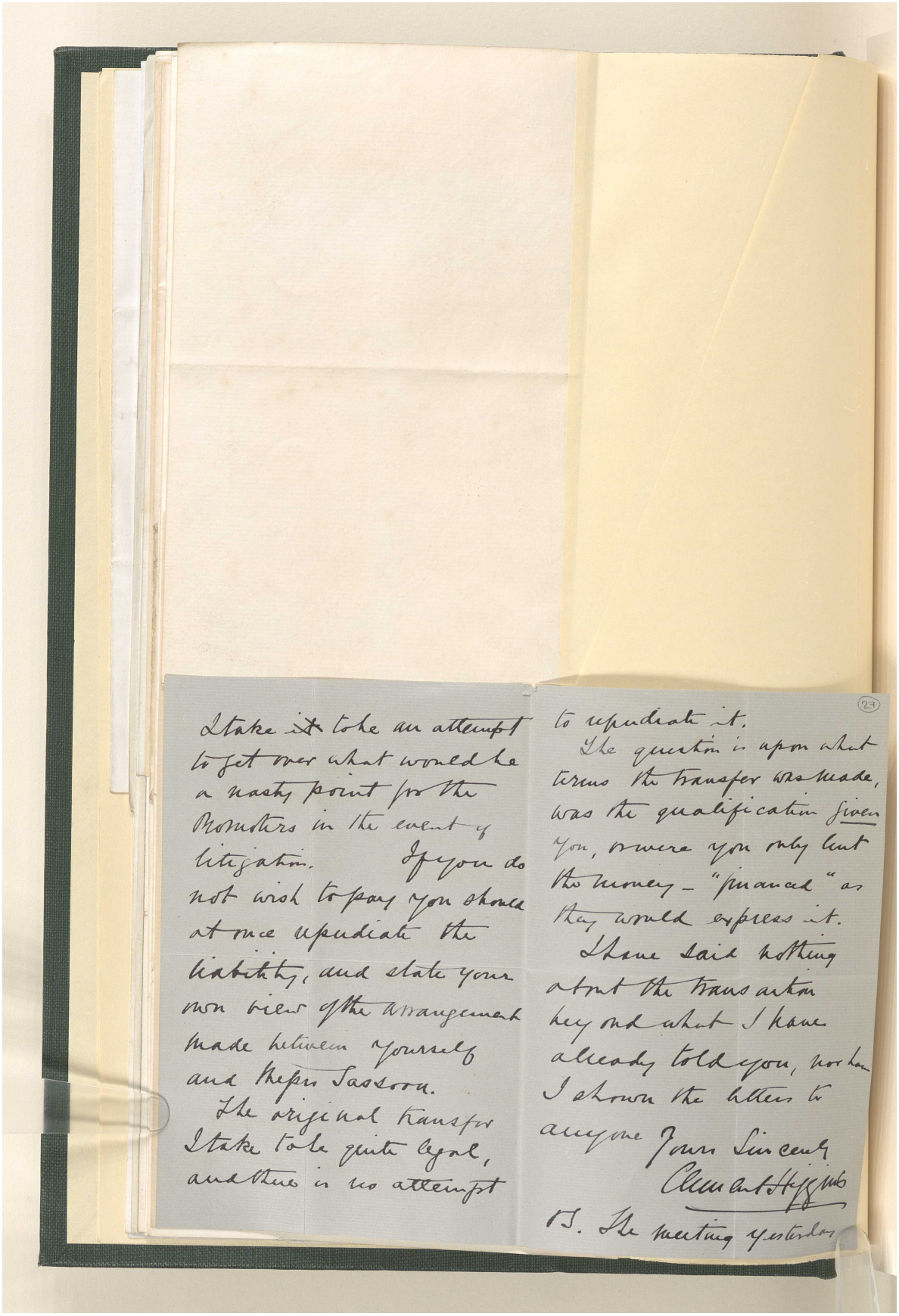


Norfolk
May 16/92

Dear Mr. Curzon.

I am sorry I did not see you yesterday. I would have called upon you but was too much pressed for time. I shall not be at the next Board Meeting but would try and see you on Friday afternoon or Saturday Morning if you wish it. The application from Sassoon &

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦ظ] (٥٨٦/٦٣)



I take it to be an attempt to get over what would be a nasty point for the Directors in the event of litigation. If you do not wish to pay you should at once repudiate the liability, and state your own view of the arrangement made between yourself and Meyer Sassoon.

The original transfer I take to be quite legal, and there is no attempt to repudiate it.

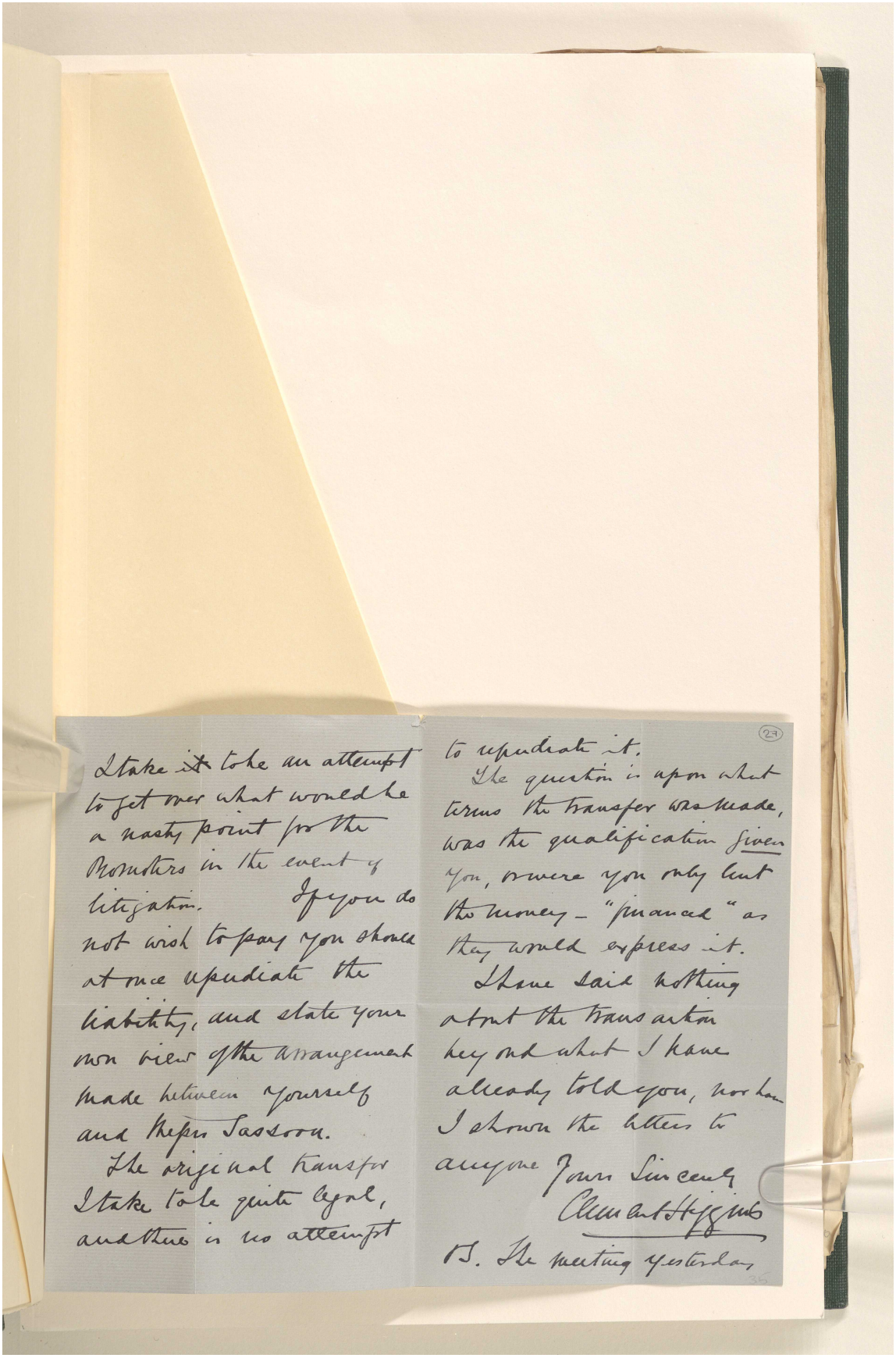
The question is upon what terms the transfer was made, was the qualification given you, or were you only lent the money - "financed" as they would express it.

I have said nothing about the transaction beyond what I have already told you, nor have I shown the letter to anyone. Yours Sincerely

Alexander Haycraft

P.S. The meeting yesterday

(27)



I take it to be an attempt to get over what would be a nasty point for the Promoters in the event of litigation. If you do not wish to pay you should at once repudiate the liability, and state your own view of the arrangement made between yourself and Messrs Sassoon.

The original transfer I take to be quite legal, and there is no attempt to repudiate it.

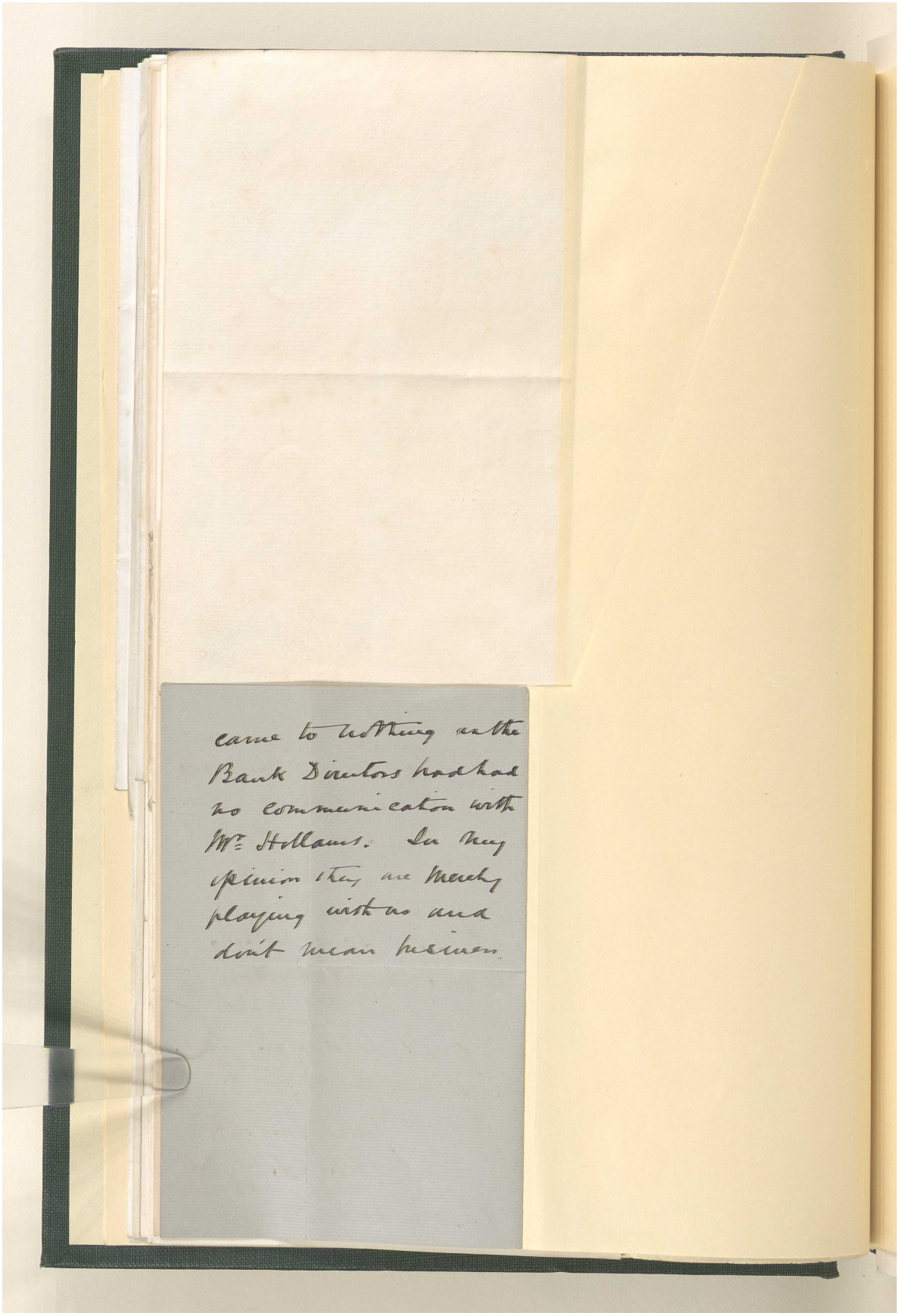
The question is upon what terms the transfer was made, was the qualification given you, or were you only lent the money – "financed" as they would express it.

I have said nothing about the transaction beyond what I have already told you, nor have I shown the letters to anyone

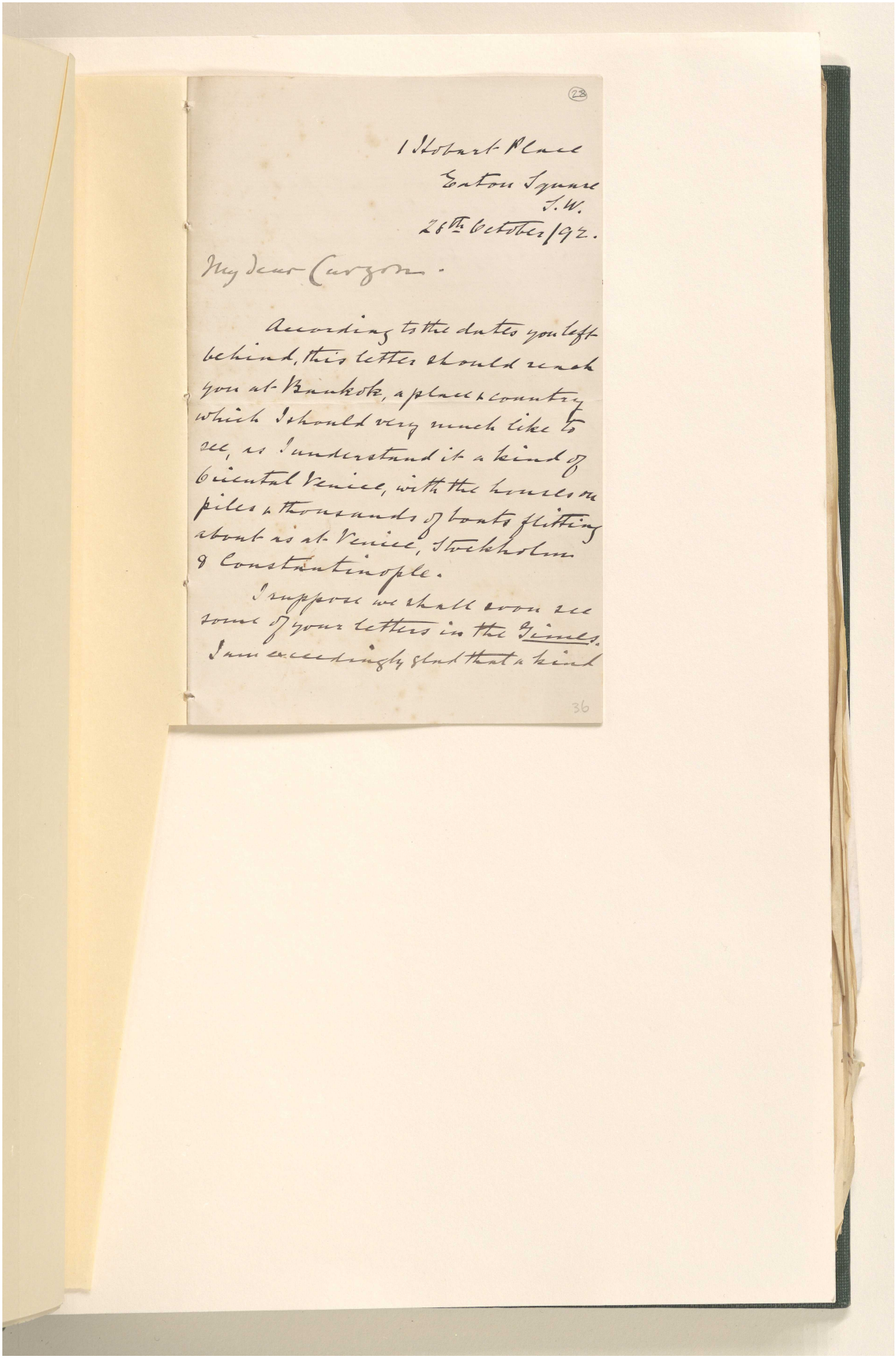
Yours Sincerely
Clement Higgins

P.S. The meeting yesterday

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٧ظ] (٥٨٦/٦٥)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٨و] (٥٨٦/٦٦)



1 Stobart Place
Eaton Square
S.W.
28th October 1892.

My dear Curzon.

According to the dates you left behind, this letter should reach you at Bankok, a place & country which I should very much like to see, as I understand it is a kind of Oriental Venice, with the houses on piles & thousands of boats flitting about as at Venice, Stockholm & Constantinople.

I suppose we shall soon see some of your letters in the Times. I am exceedingly glad that a kind

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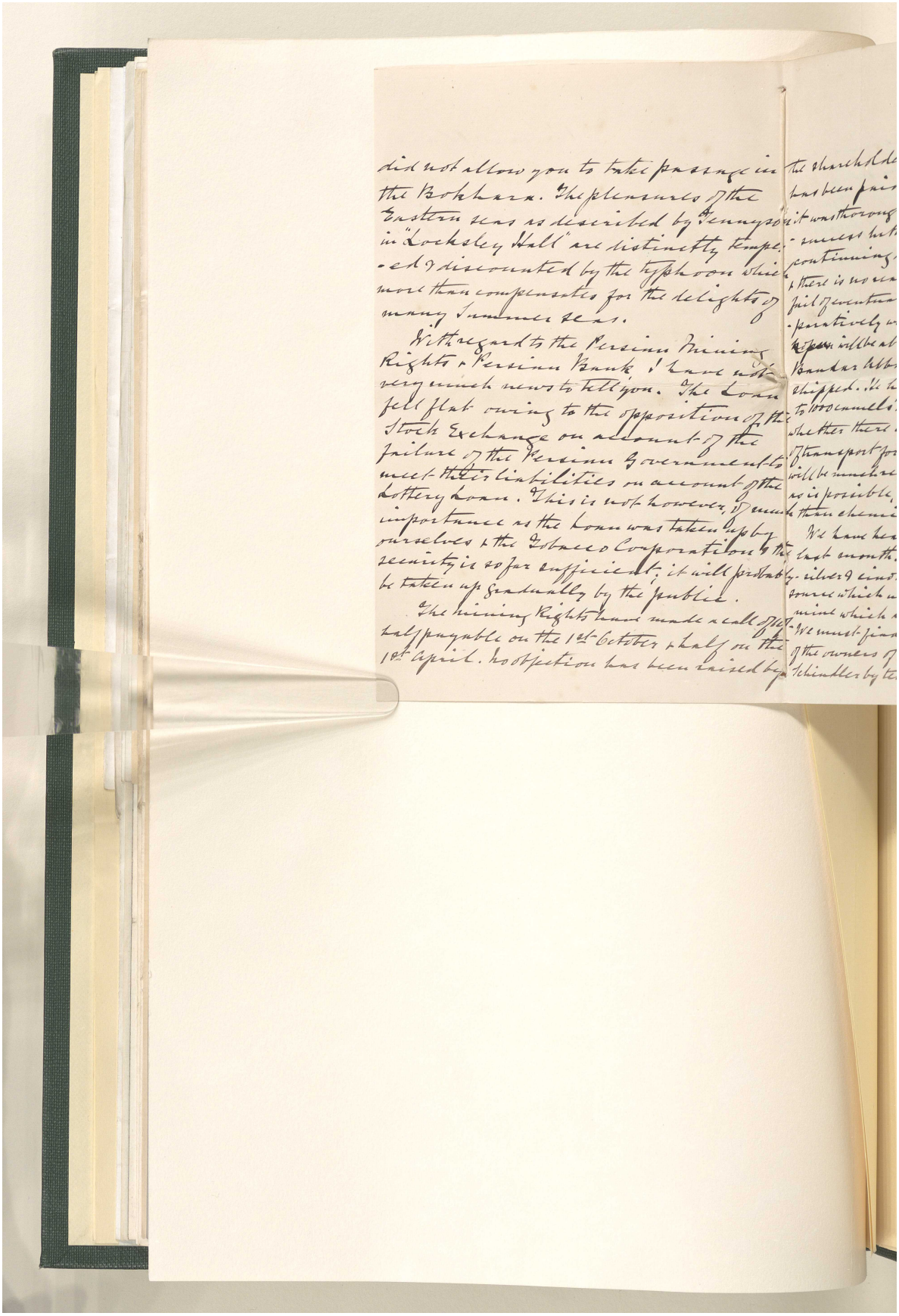
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٨ظ] (٥٨٦/٦٧)



did not allow you to take passage in the Bokhara. The pleasures of the Eastern seas as described by Tennyson in "Locksley Hall" are distinctly tempered & discounted by the typhoon which more than compensates for the delights of many Summer seas.

With regard to the Persian Mining Rights & Persian Bank I have not very much news to tell you. The Loan fell flat owing to the opposition of the Stock Exchange on account of the failure of the Persian Government to meet their liabilities on account of the Lottery Loan. This is not however of much importance as the Loan was taken up by ourselves & the Tobacco Corporation & the security is so far sufficient; it will probably be taken up gradually by the public.

The Mining Rights have made a call of £1 payable on the 1st October & £1 on the 1st April. No objection has been raised by

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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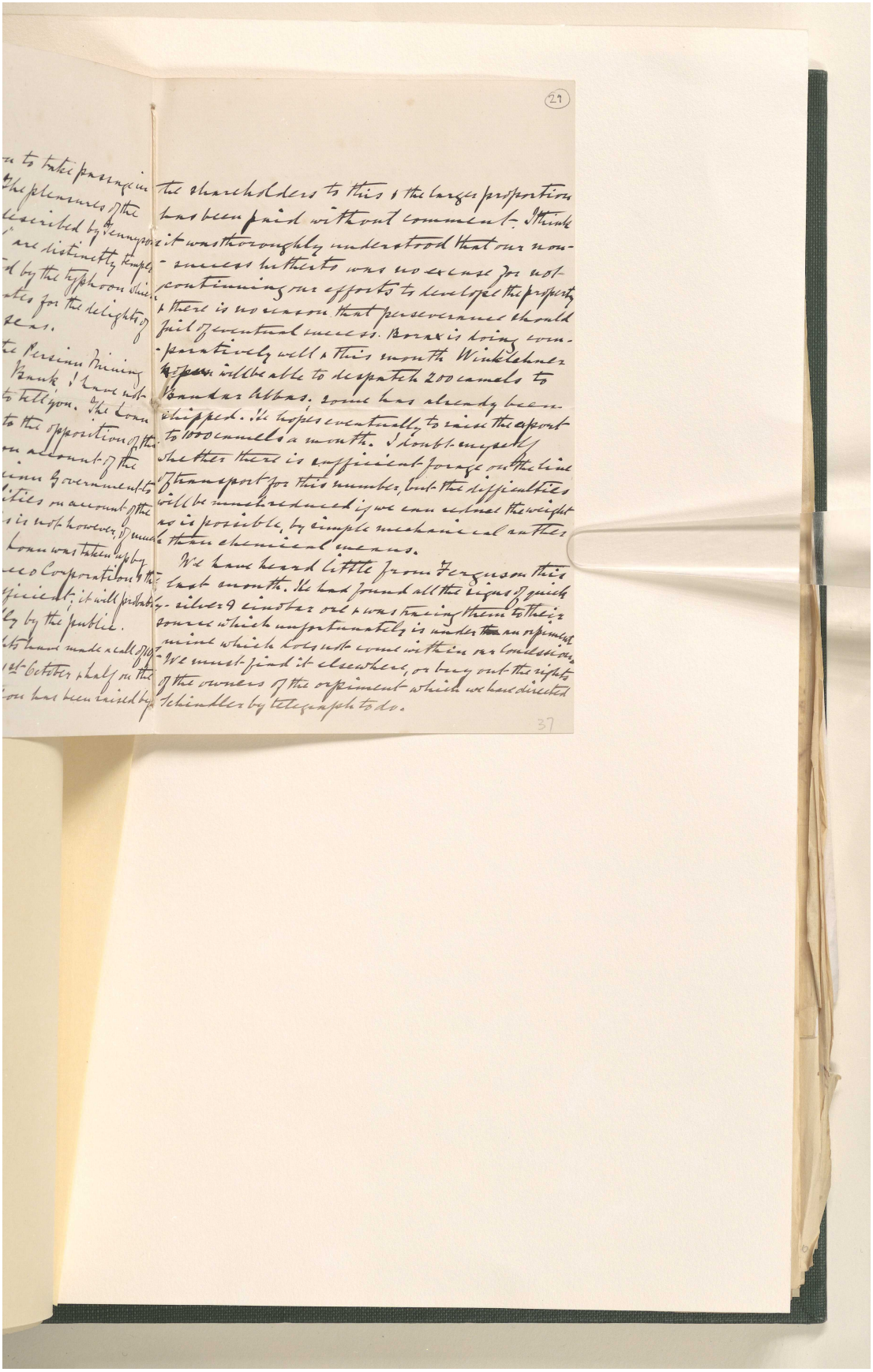
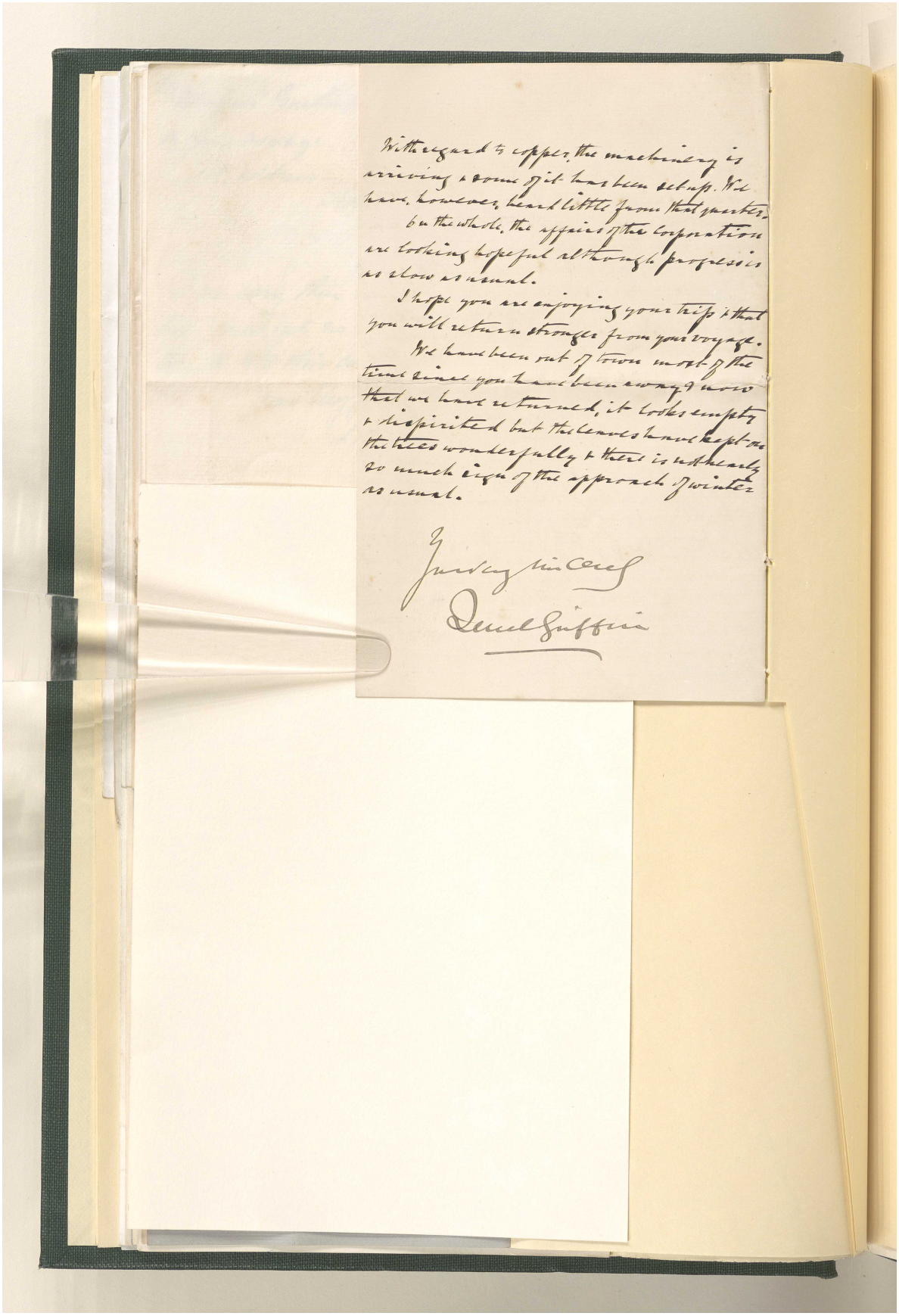
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٩و] (٥٨٦/٦٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

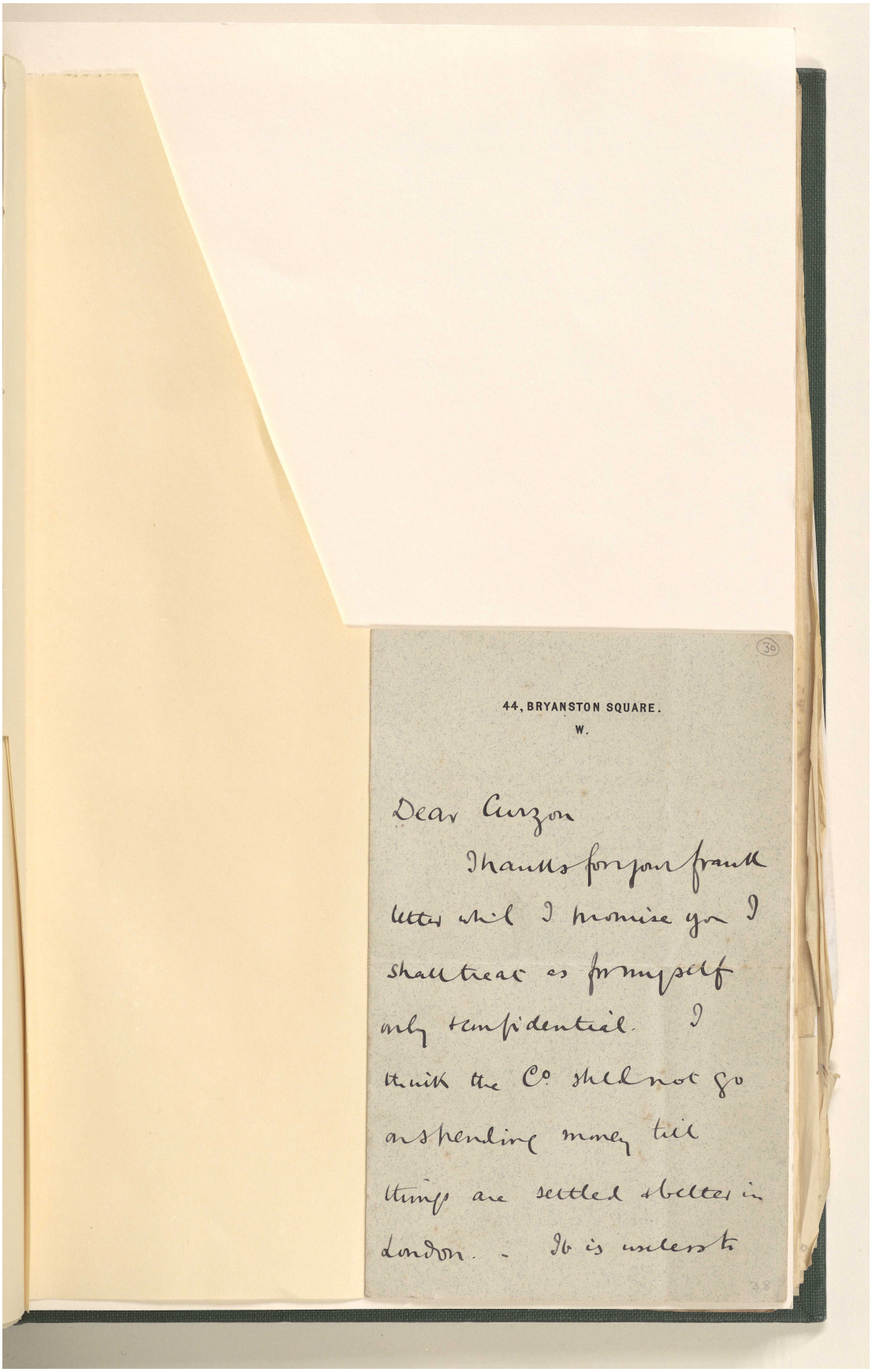
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000045

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٩ظ] (٥٨٦/٦٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000046

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٠و] (٥٨٦/٧٠)

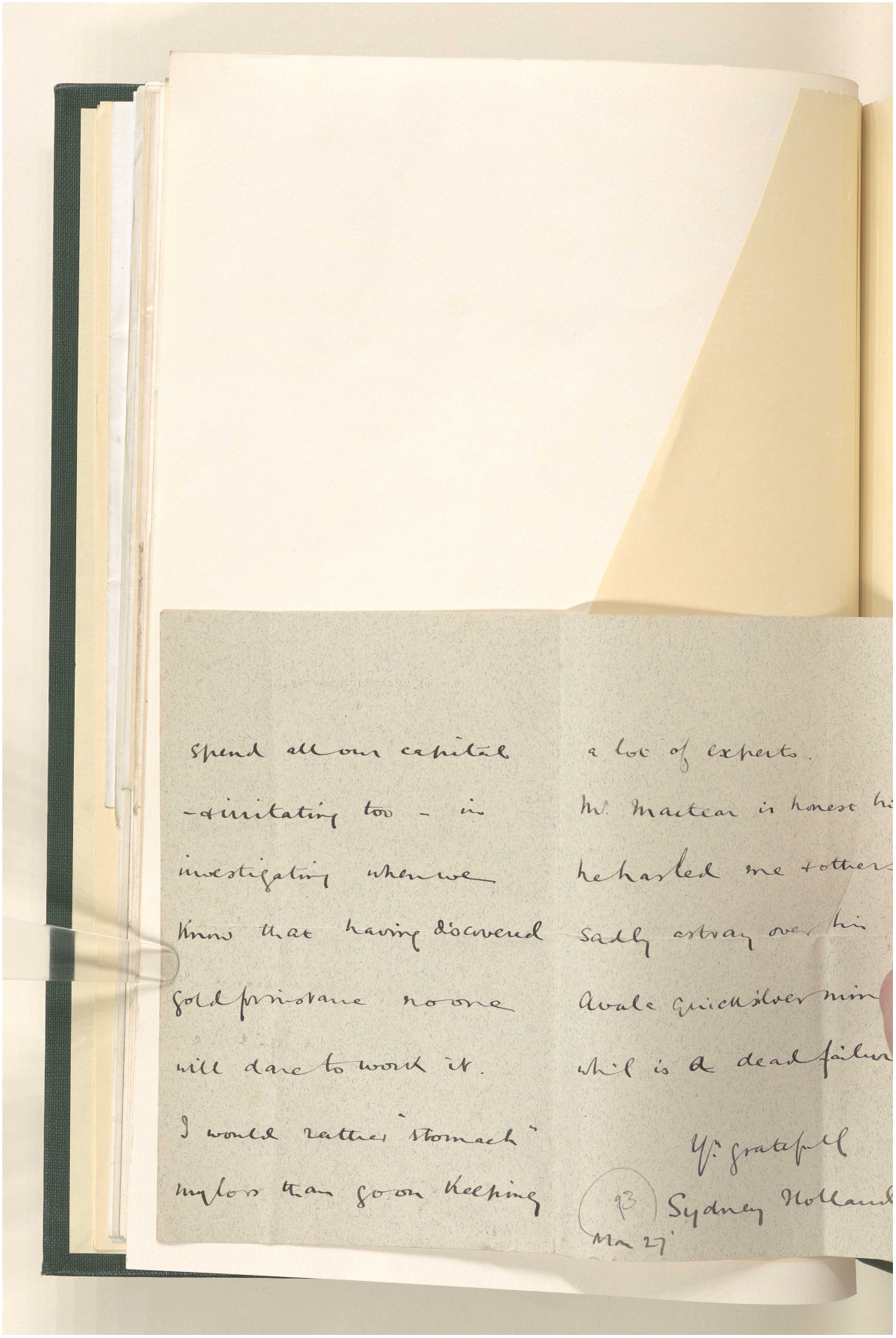


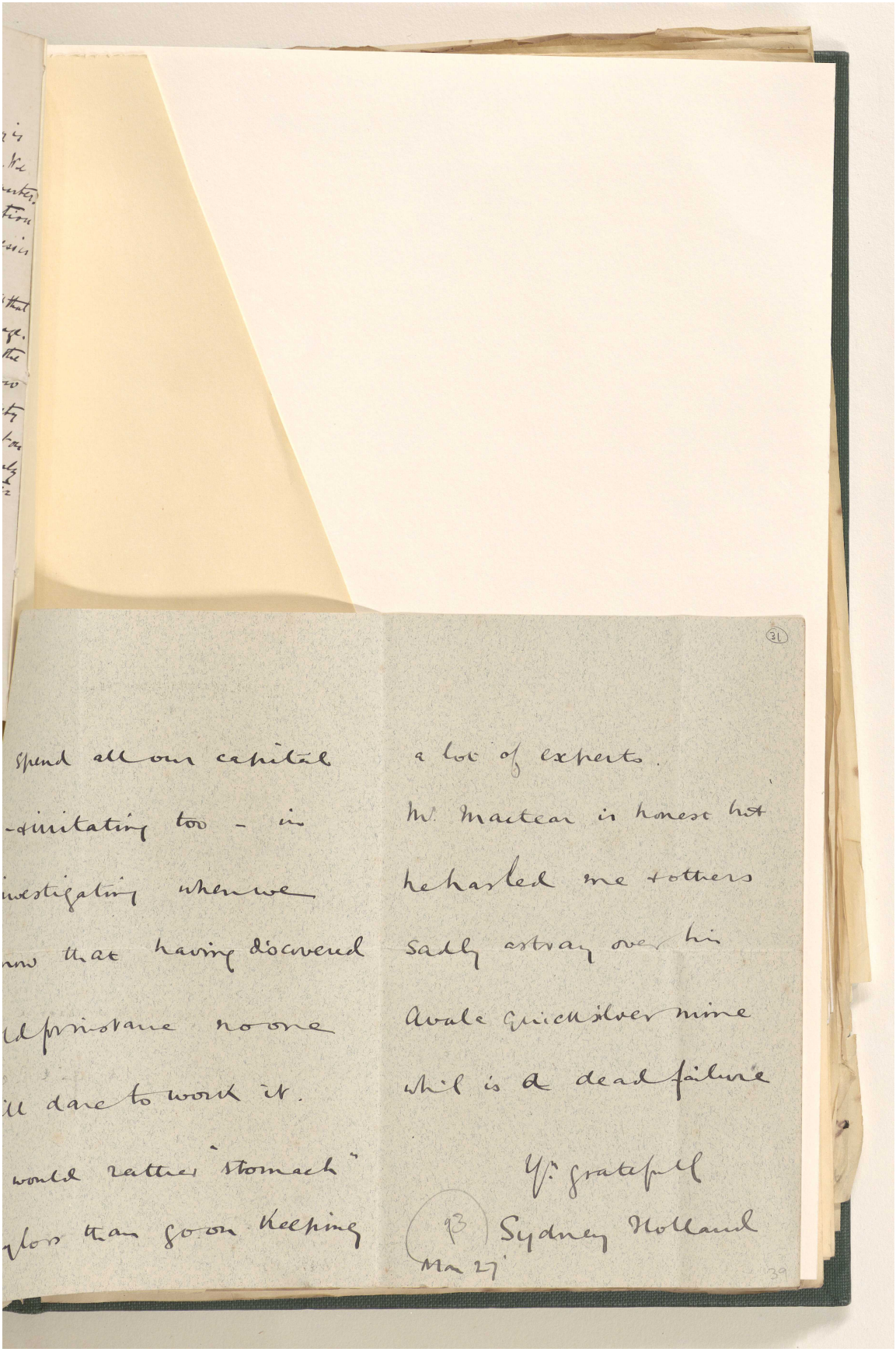
44, BRYANSTON SQUARE.
W.

Dear Curzon

Thanks for your frank
letter and I promise you I
shall treat as for myself
only confidential. I
think the Co should not go
on spending money till
things are settled better in
London. - It is useless to

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٠ظ] (٥٨٦/٧١)





(31)

spend all our capital
-+irritating too - in
investigating when we
now that having discovered
ld for instance no one
ill dare to work it.
would rather "stomach"
gloss than go on keeping

a lot of experts.
Mr. Maclean is honest but
he has led me + others
sadly astray over his
Avala Quicksilver mine
whil is a dead failure

Yrs gratefully
Sydney Holland

93
Mar 27

39

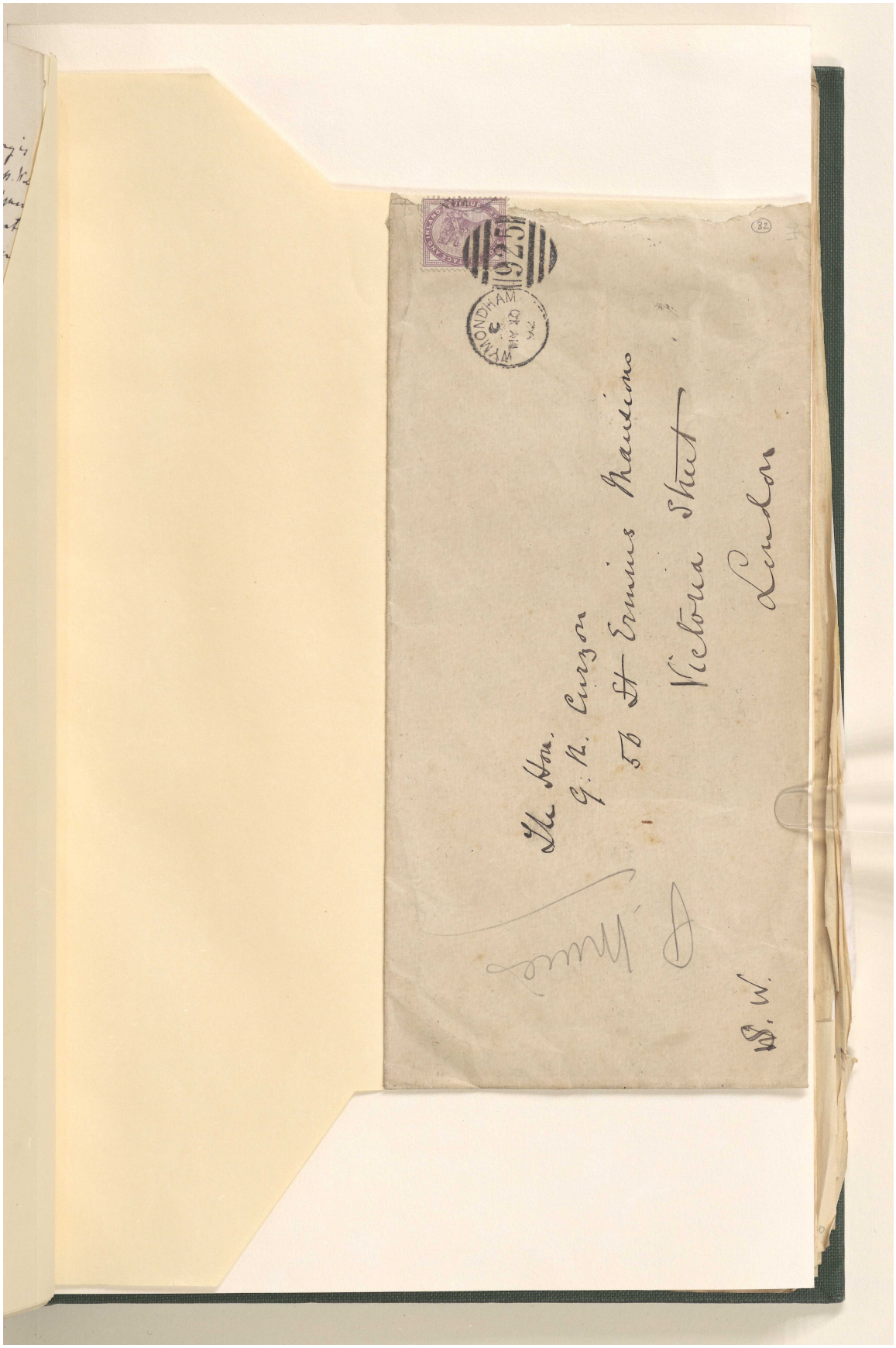
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000049

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣١ظ] (٥٨٦/٧٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00004a

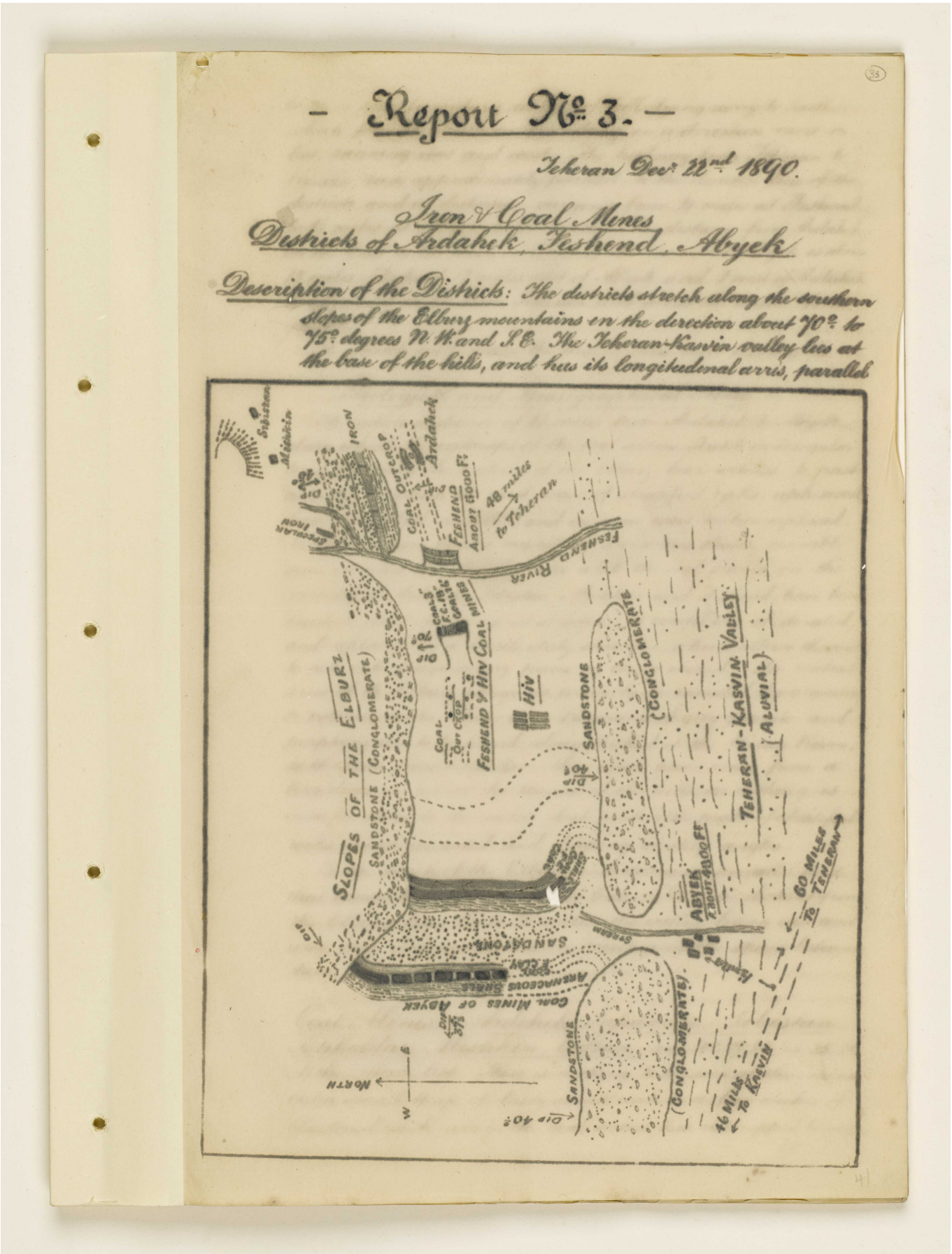
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٢و] (٥٨٦/٧٤)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٢ظ] (٥٨٦/٧٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00004c



- Report No 3. -

Teheran Dec 22nd 1890.

Iron & Coal Mines
Districts of Ardahek, Feshend, Abyek

Description of the Districts: The districts stretch along the southern slopes of the Elbury mountains in the direction about 70° to 75° degrees N.W. and S.E. The Teheran-Kasvin valley lies at the base of the hills, and has its longitudenal axis, parallel

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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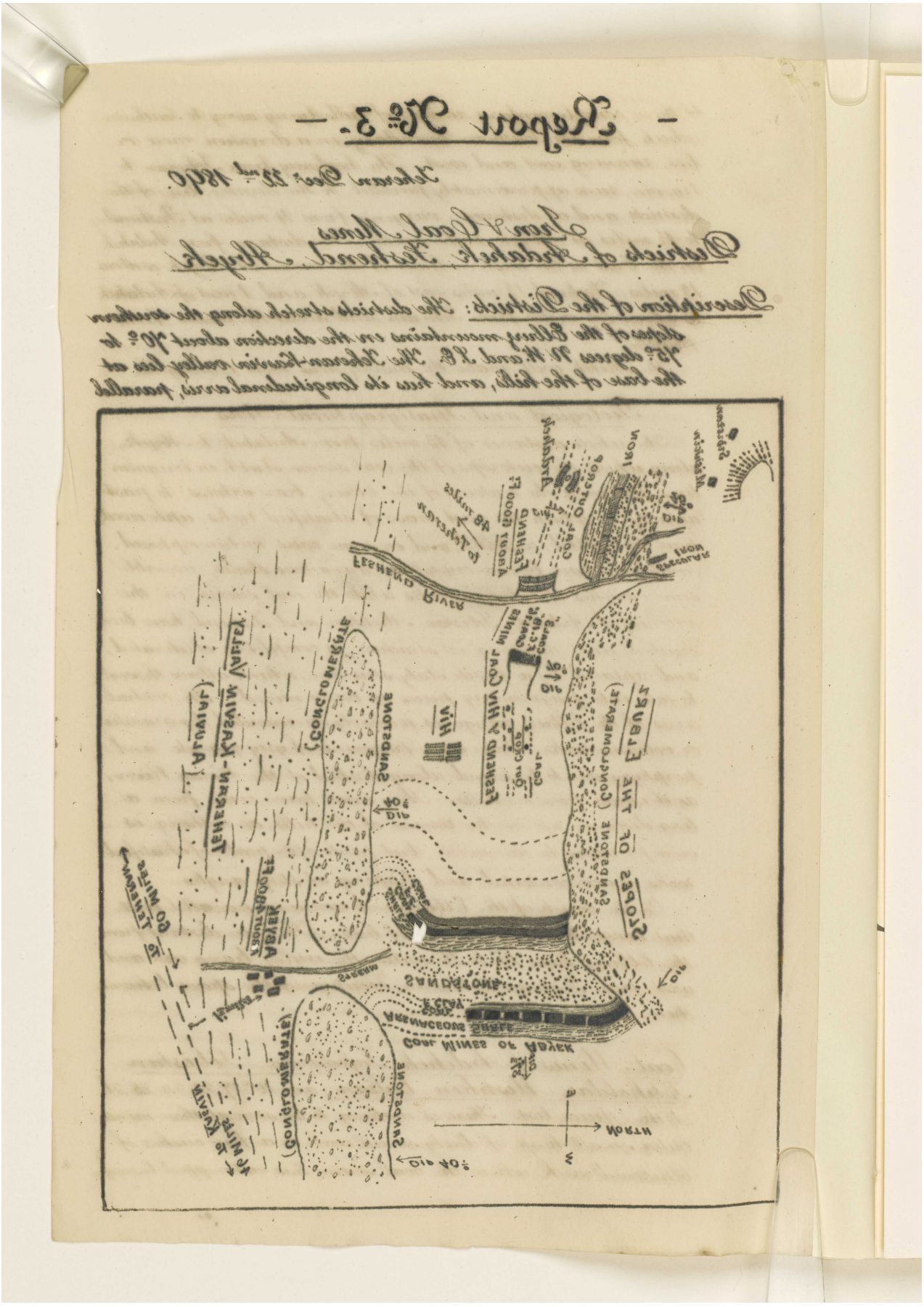

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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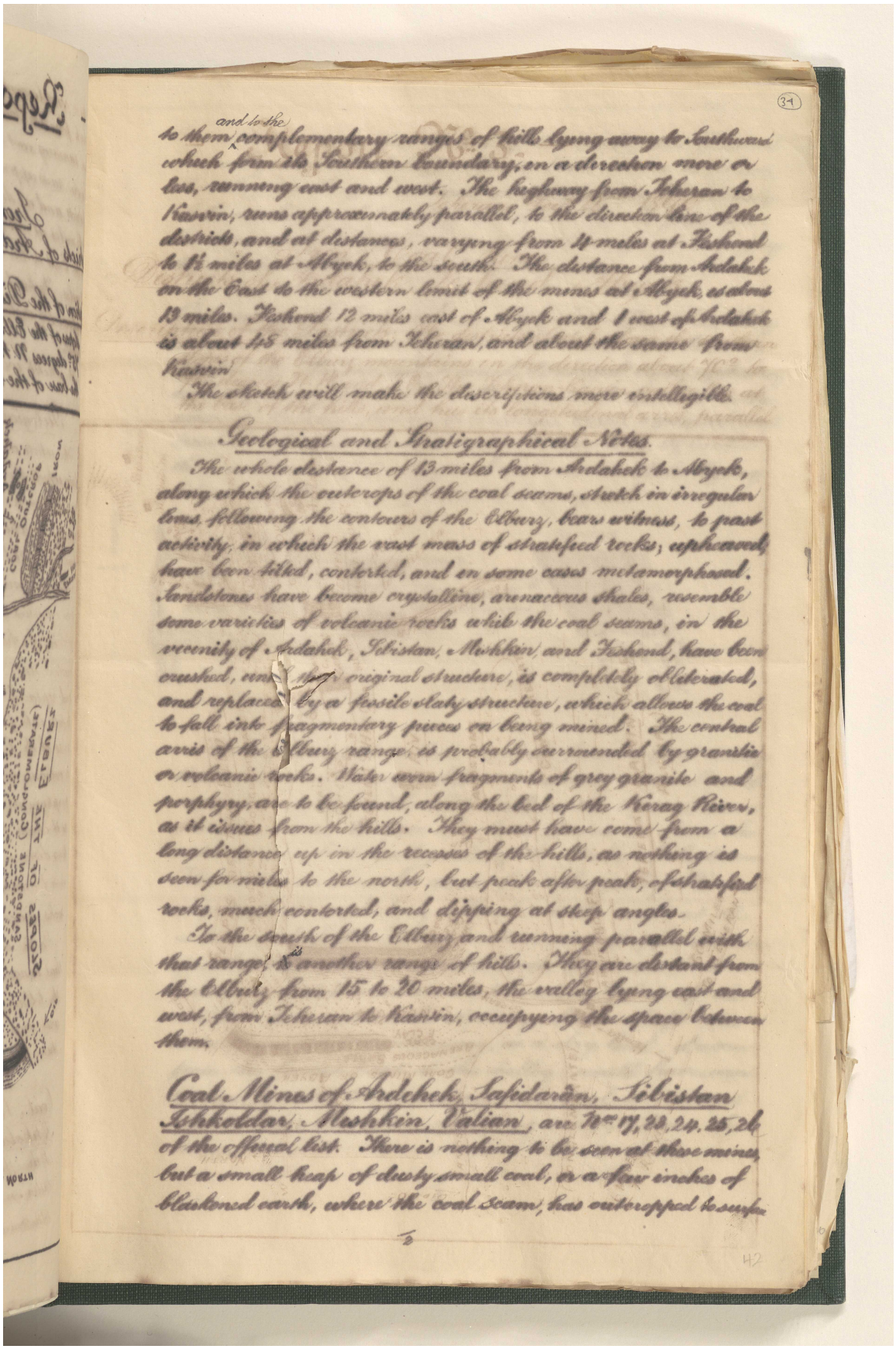


to them and to the complementary ranges of hills lying away to Southward which from its Southern boundary, in a direction more or less, running east and west. The highway from Teheran to Kasvin, runs approximately parallel, to the direction line of the districts, and at distances, varying from 4 miles at Tashond to 12 miles at Abyek, to the south. The distance from Ardahek on the East to the western limit of the mines at Abyek, is about 13 miles. Tashond 12 miles east of Abyek and 1 west of Ardahek is about 45 miles from Teheran, and about the same from Kasvin

The sketch will make the descriptions more intelligible.

Geological and Stratigraphical Notes.

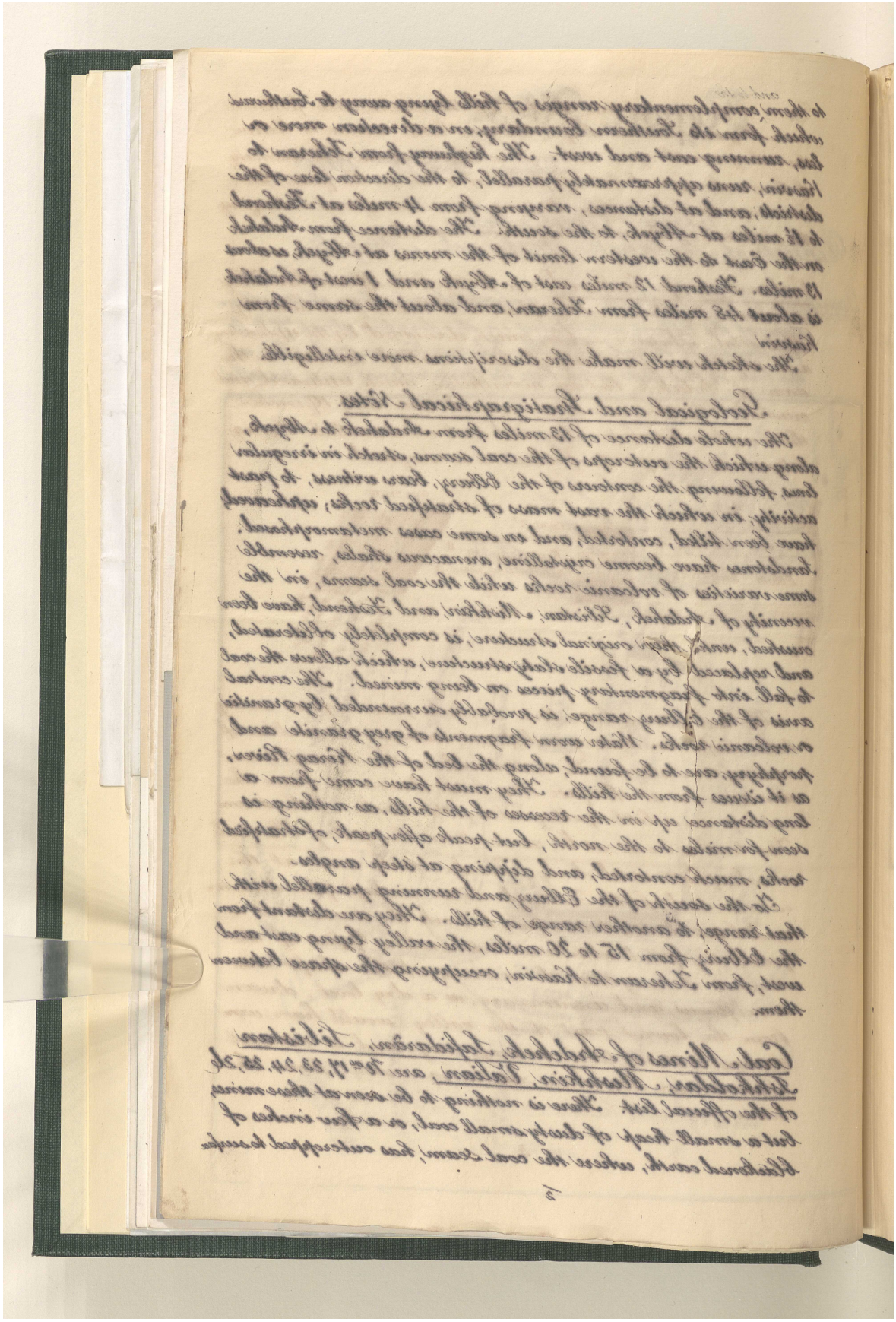
The whole distance of 13 miles from Ardahek to Abyek, along which the outcrops of the coal seams, stretch in irregular lines, following the contours of the Elburz, bears witness, to past activity, in which the vast mass of stratified rocks; upheaved, have been tilted, contorted, and in some cases metamorphosed. Sandstones have become crystalline, arenaceous shales, resemble some varieties of volcanic rocks while the coal seams, in the vicinity of Ardahek, Sibistan, Mukhin and Tashond, have been crushed, and their original structure, is completely obliterated, and replaced by a fossile slaty structure, which allows the coal to fall into fragmentary pieces on being mined. The central axis of the Elburz range is probably surrounded by granitic or volcanic rocks. Water worn fragments of grey granite and porphyry, are to be found, along the bed of the Karag River, as it issues from the hills. They must have come from a long distance up in the recesses of the hills, as nothing is seen for miles to the north, but peak after peak, of stratified rocks, much contorted, and dipping at steep angles.

To the south of the Elburz and running parallel with that range is another range of hills. They are distant from the Elburz from 15 to 20 miles, the valley lying east and west, from Teheran to Kasvin, occupying the space between them.

Coal Mines of Ardehek, Safidarân, Sibistan Ishkoldar, Mushkin, Valian, are Nos 17, 23, 24, 25, 26 of the official list. There is nothing to be seen at these mines but a small heap of dusty small coal, or a few inches of blackened earth, where the coal seam, has outcropped to surface

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00004f

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٤ظ] (٥٨٦/٧٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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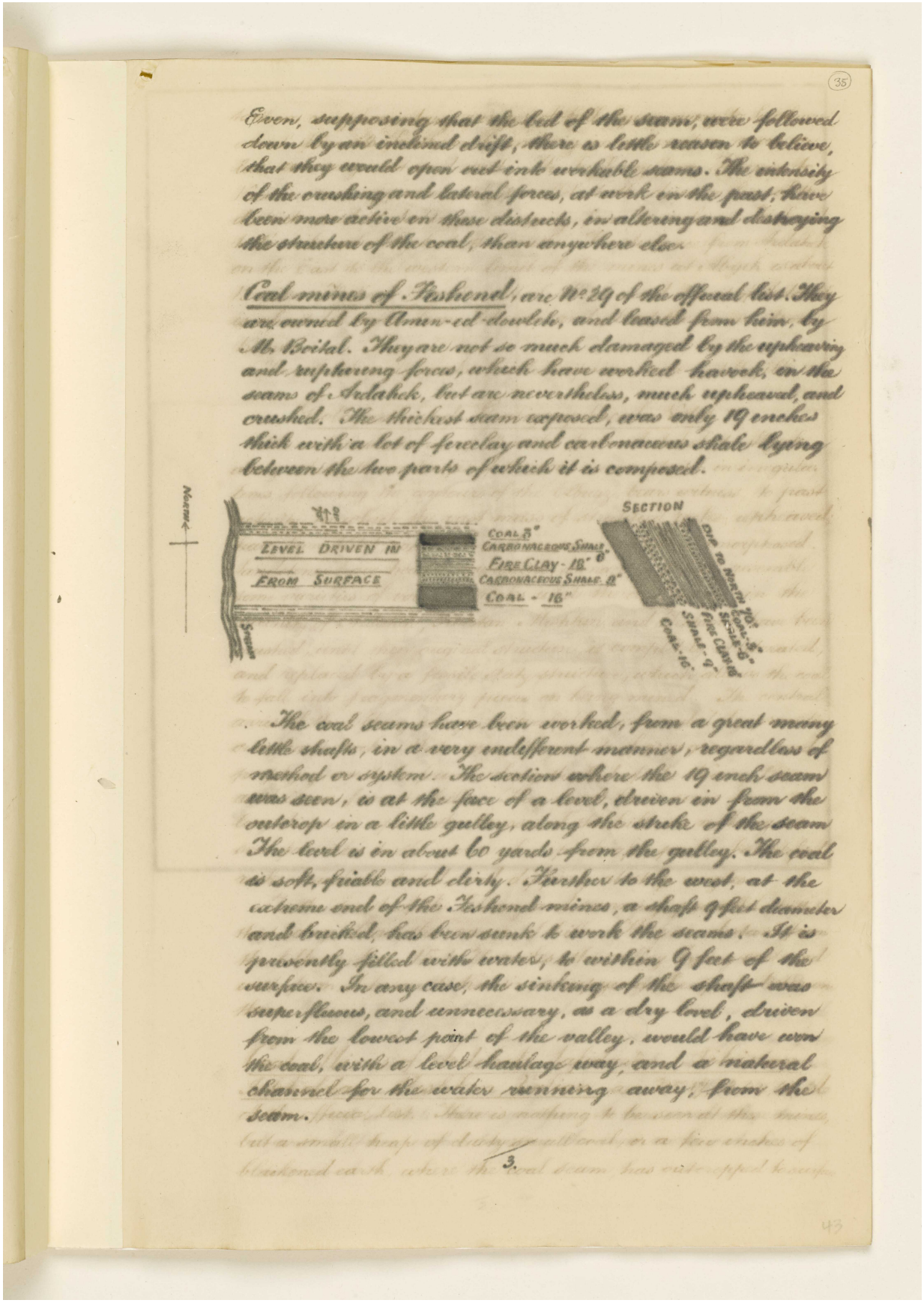


35

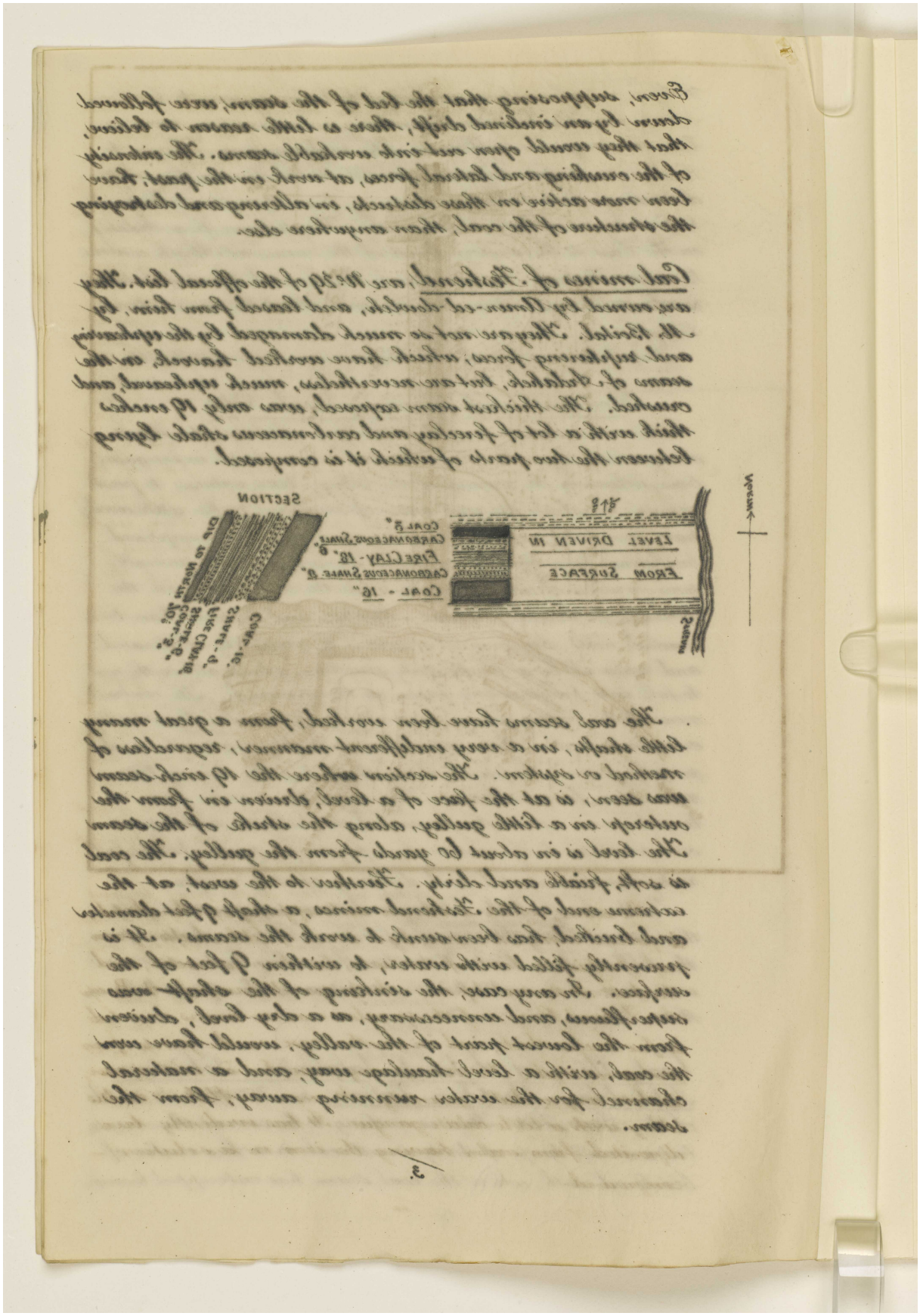
Even, supposing that the bed of the seam, were followed down by an inclined drift, there is little reason to believe, that they would open out into workable seams. The intensity of the crushing and lateral forces, at work in the past, have been more active in these districts, in altering and destroying the structure of the coal, than anywhere else.

Coal mines of Feshend, are No 29 of the official list. They are owned by Amin-ed-dowleh, and leased from him, by M. Boital. They are not so much damaged by the upheaving and rupturing forces, which have worked havock, in the seams of Ardabek, but are nevertheless, much upheaved, and crushed. The thickest seam exposed, was only 19 inches thick with a lot of fireclay and carbonaceous shale lying between the two parts of which it is composed.

The coal seams have been worked, from a great many little shafts, in a very indefferent manner, regardless of method or system. The section where the 19 inch seam was seen, is at the face of a level, driven in from the outcrop in a little gulley, along the strike of the seam. The level is in about 60 yards from the gulley. The coal is soft, friable and dirty. Further to the west, at the extreme end of the Feshend mines, a shaft 9 feet diameter and bricked, has been sunk to work the seams. It is presently filled with water, to within 9 feet of the surface. In any case, the sinking of the shaft was superfluous, and unnecessary, as a dry level, driven from the lowest point of the valley, would have won the coal, with a level haulage way, and a natural channel for the water running away, from the seam.

3.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٥ظ] (٥٨٦/٨١)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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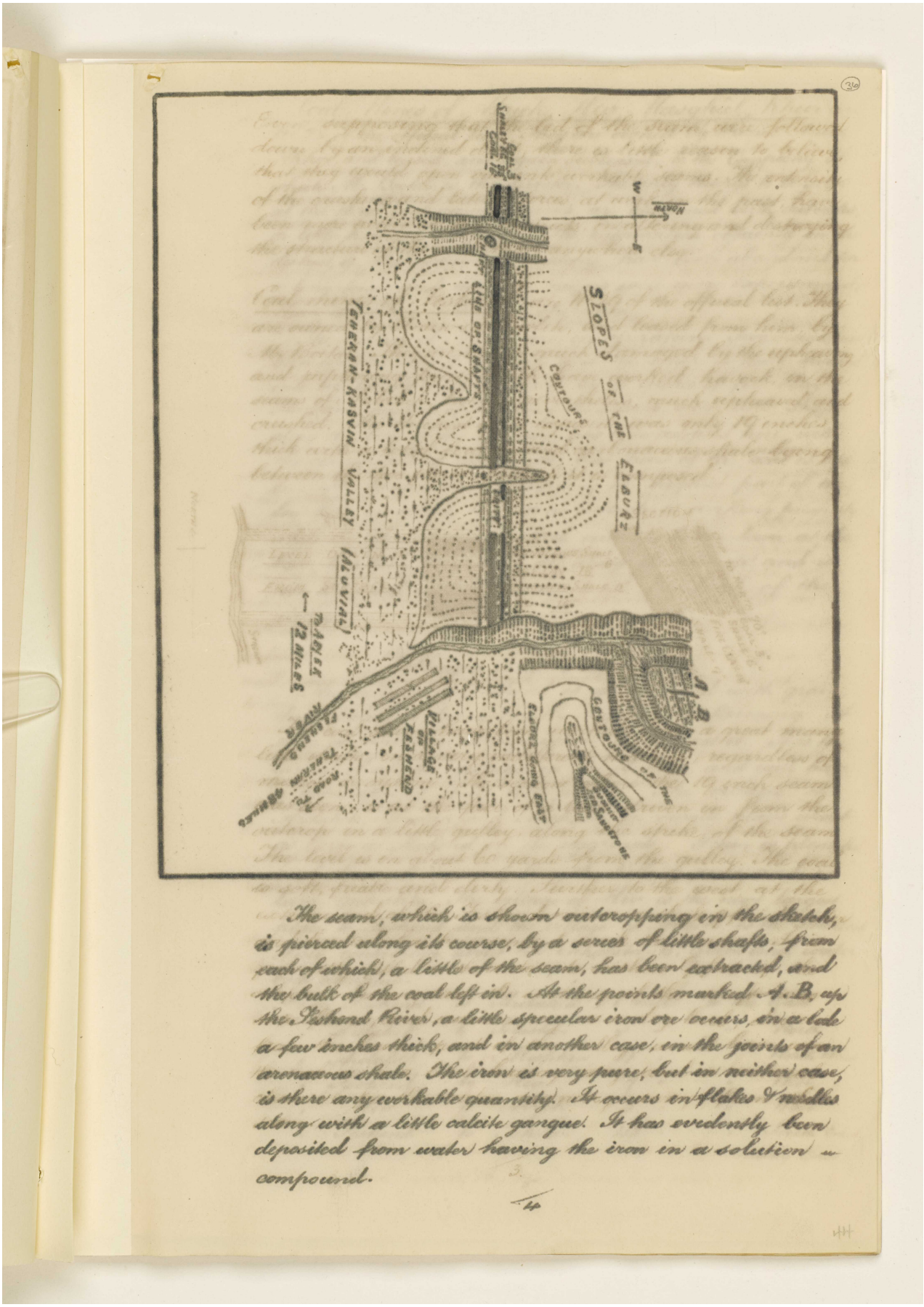

The seam, which is shown outcropping in the sketch, is pierced along its course, by a series of little shafts, from each of which, a little of the seam, has been extracted, and the bulk of the coal left in. At the points marked A.B. up the Fashend River, a little specular iron ore occurs, in a bed a few inches thick, and in another case, in the joints of an arenaceous shale. The iron is very pure, but in neither case, is there any workable quantity. It occurs in flakes & nodules along with a little calcite gangue. It has evidently been deposited from water having the iron in a solution or compound.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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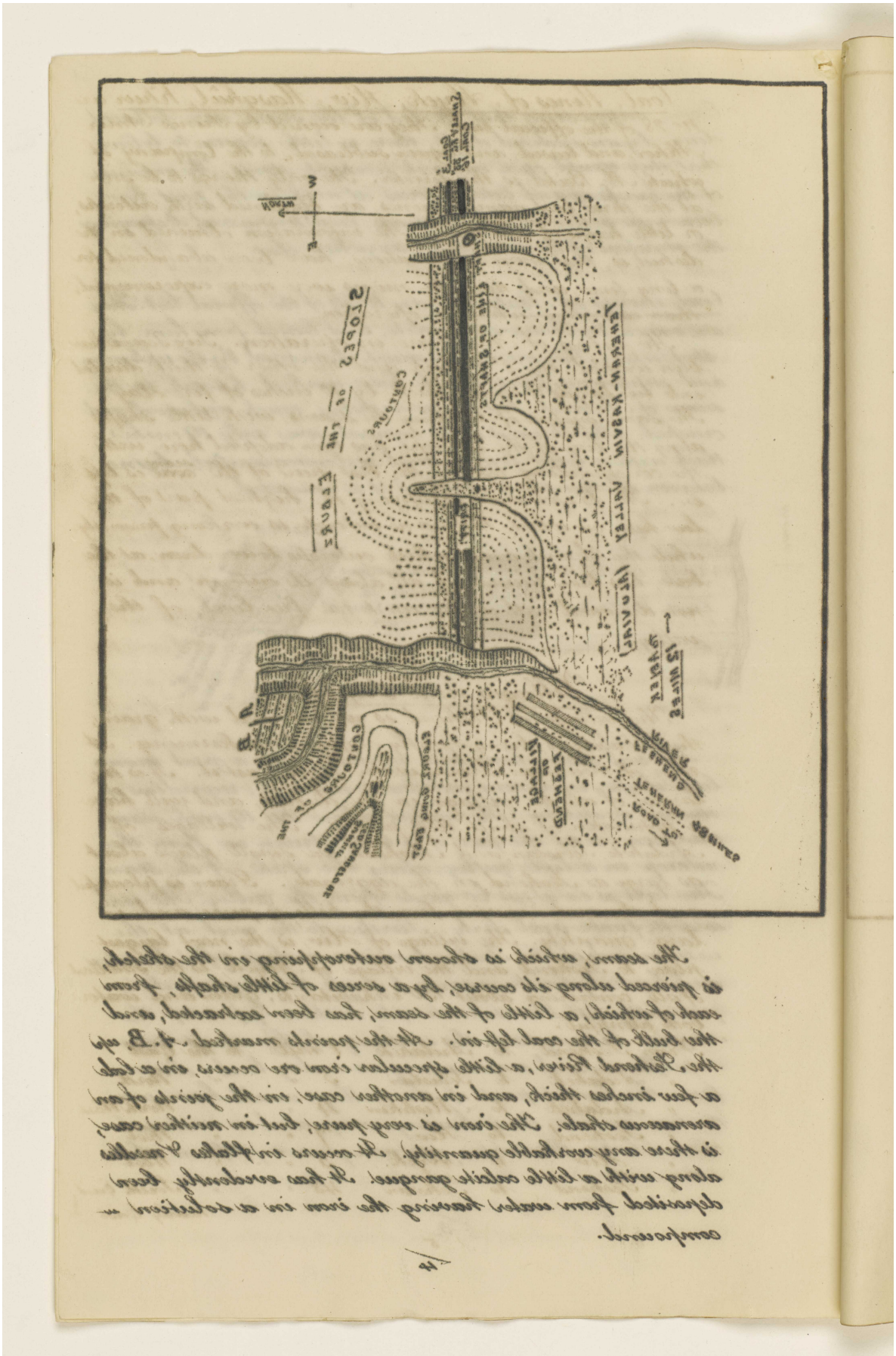

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000054

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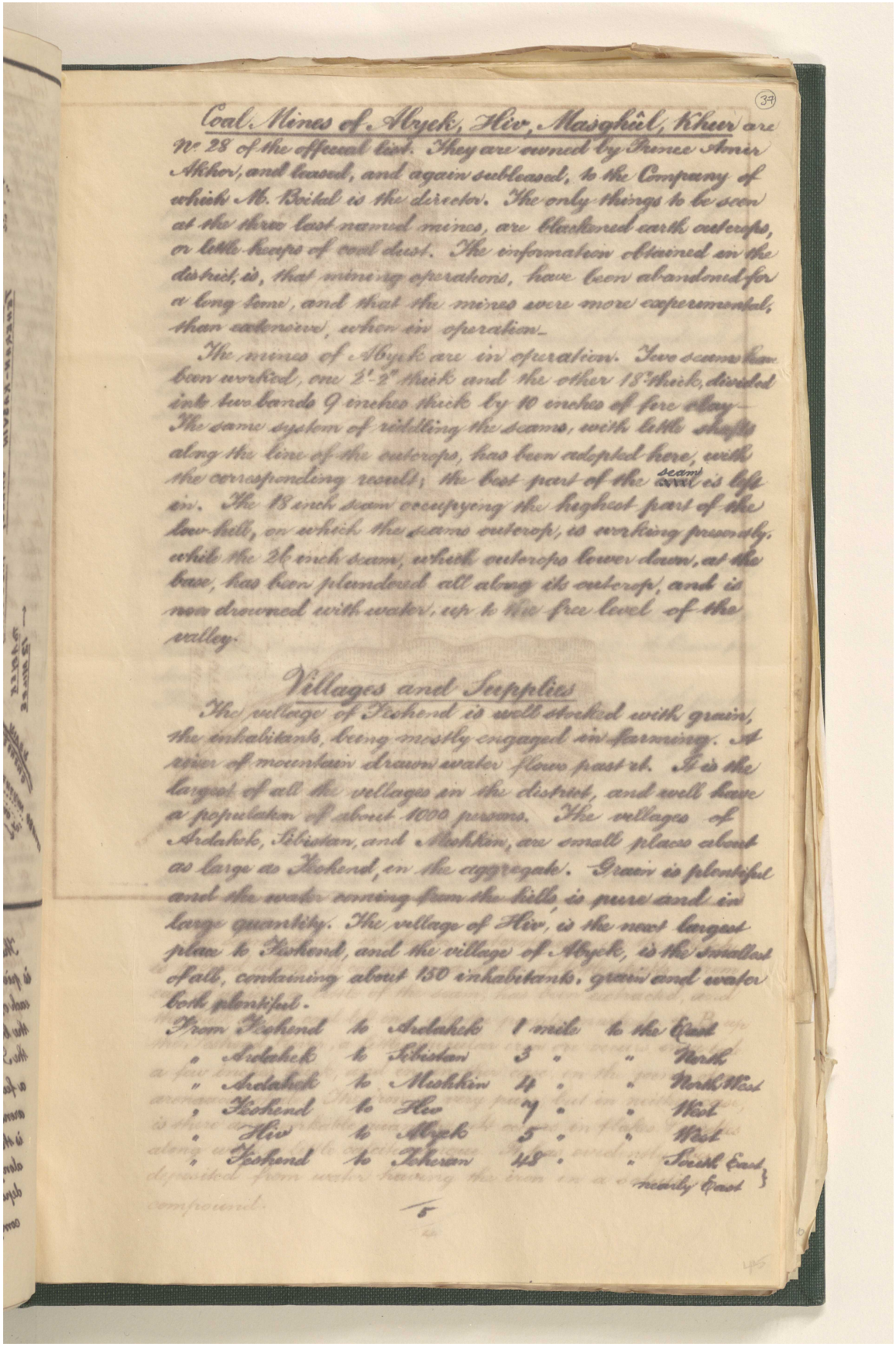
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٧و] (٥٨٦/٨٤)



(37)

Coal Mines of Abyek, Hiv, Masghûl, Khur are No. 28 of the official list. They are owned by Prince Amir Akhor, and leased, and again subleased, to the Company of which M. Boital is the director. The only things to be seen at the three last named mines, are blackened earth outcrops, or little heaps of coal dust. The information obtained in the district, is, that mining operations, have been abandoned for a long time, and that the mines were more experimental, than extensive, when in operation.

The mines of Abyek are in operation. Two seams have been worked, one 2'-2" thick and the other 18" thick, divided into two bands 9 inches thick by 10 inches of fire clay. The same system of riddling the seams, with little shafts along the line of the outcrops, has been adopted here, with the corresponding result; the best part of the seam is left in. The 18 inch seam occupying the highest part of the low hill, on which the seams outcrop, is working presently, while the 26 inch seam, which outcrops lower down, at the base, has been plundered all along its outcrop, and is now drowned with water, up to the free level of the valley.

Villages and Supplies

The village of Feshend is well stocked with grain, the inhabitants, being mostly engaged in farming. A river of mountain drawn water flows past it. It is the largest of all the villages in the district, and will have a population of about 1000 persons. The villages of Ardahek, Sibistan, and Mishkin, are small places about as large as Feshend, in the aggregate. Grain is plentiful and the water coming from the hills, is pure and in large quantity. The village of Hiv, is the next largest place to Feshend, and the village of Abyek, is the smallest of all, containing about 150 inhabitants, grain and water both plentiful.

From Feshend	to	Ardahek	1 mile	to the	East
" Ardahek	to	Sibistan	3 "	"	North
" Ardahek	to	Mishkin	4 "	"	North West
" Feshend	to	Hiv	7 "	"	West
" Hiv	to	Abyek	5 "	"	West
" Feshend	to	Teheran	48 "	"	South East nearly East

5

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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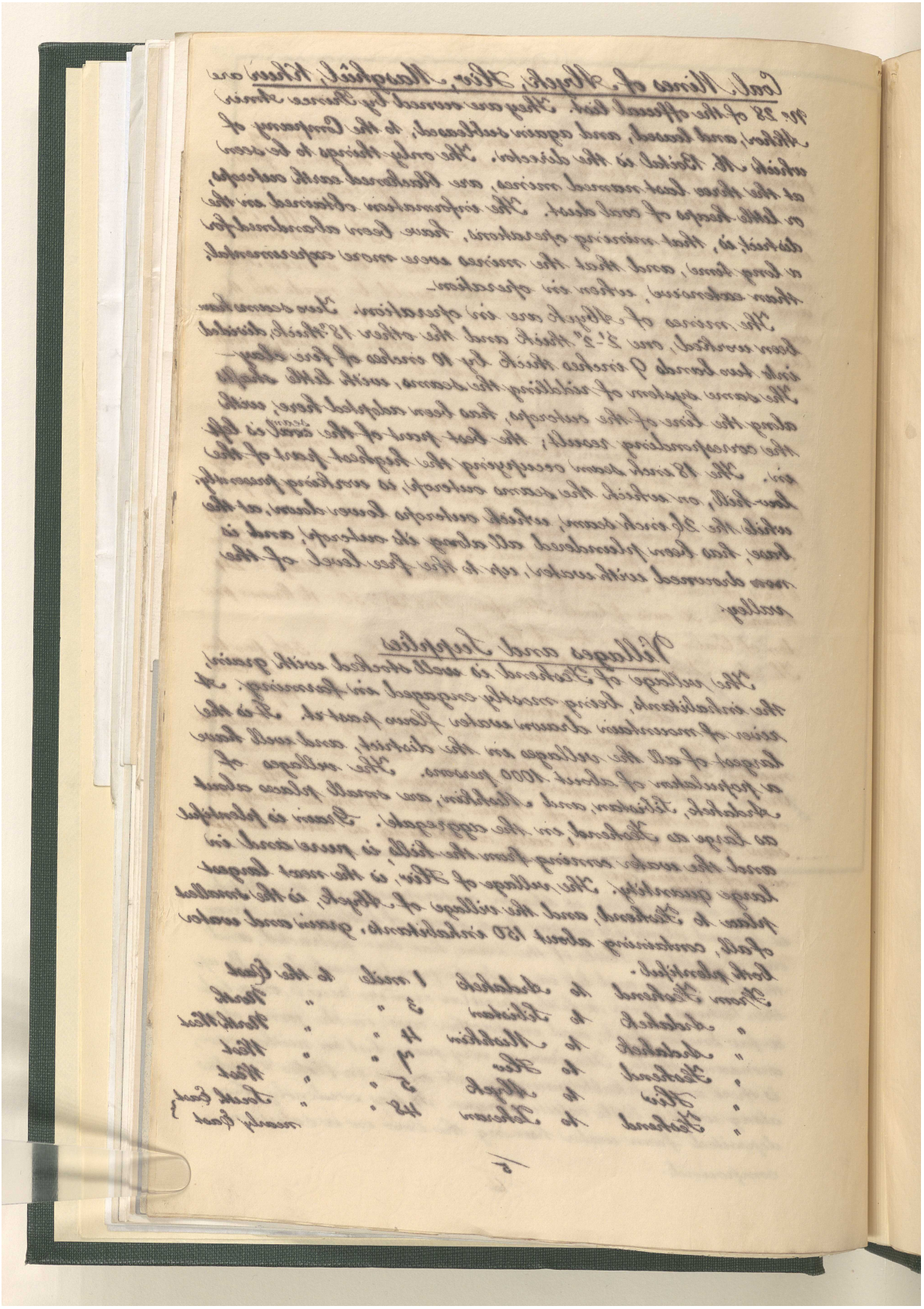
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٧ظ] (٥٨٦/٨٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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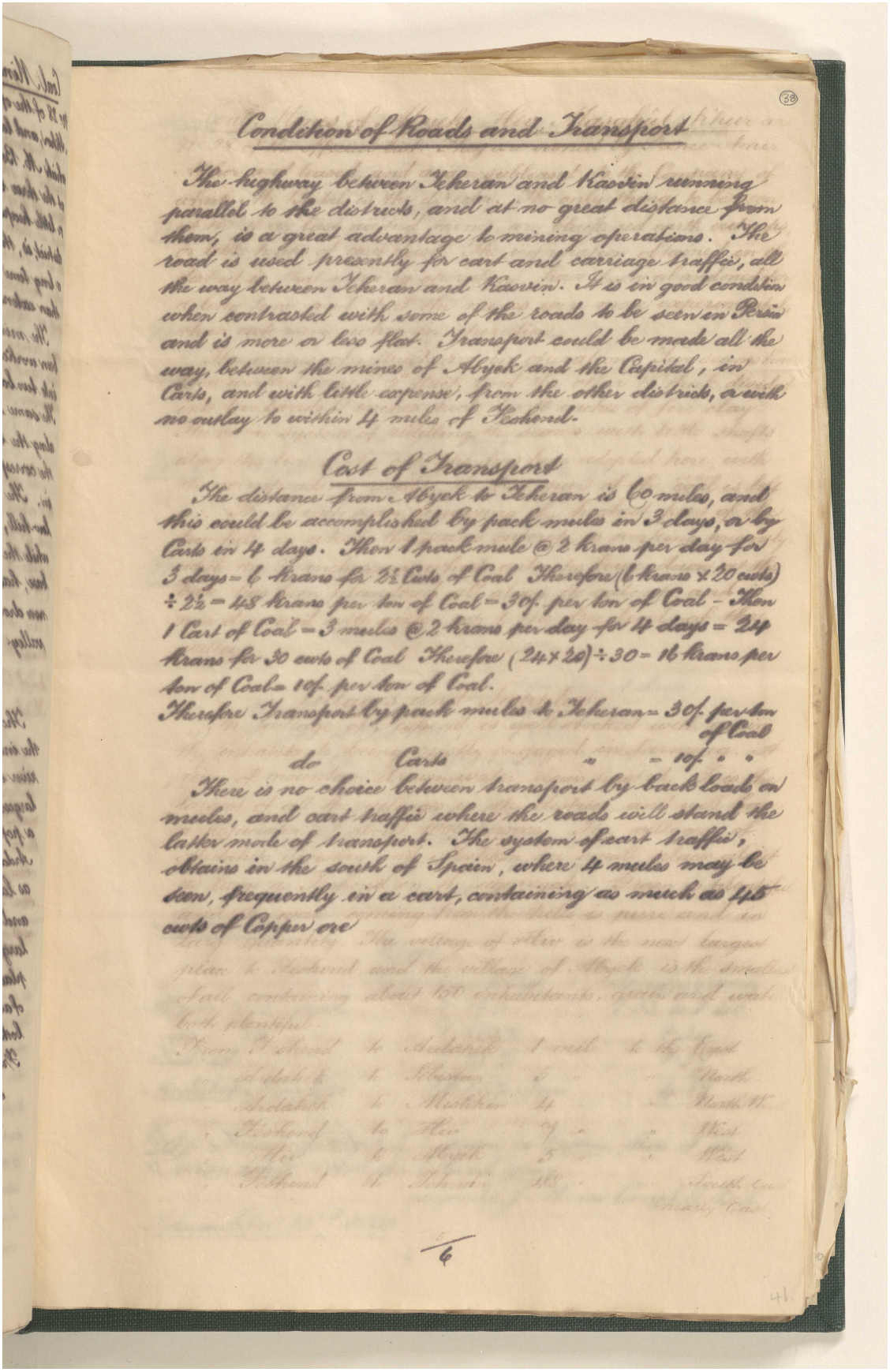


Condition of Roads and Transport

The highway between Teheran and Kasvin running parallel to the districts, and at no great distance from them, is a great advantage to mining operations. The road is used presently for cart and carriage traffic, all the way between Teheran and Kasvin. It is in good condition when contrasted with some of the roads to be seen in Persia and is more or less flat. Transport could be made all the way, between the mines of Abyek and the Capital, in Carts, and with little expense, from the other districts, & with no outlay to within 4 miles of Teheran.

Cost of Transport

The distance from Abyek to Teheran is 60 miles, and this could be accomplished by pack mules in 3 days, & by Carts in 4 days. Then 1 pack mule @ 2 krans per day for 3 days = 6 krans for 2½ cwts of Coal Therefore (6 krans × 20 cwts) ÷ 2½ = 48 krans per ton of Coal = 30f. per ton of Coal – Then 1 Cart of Coal = 3 mules @ 2 krans per day for 4 days = 24 krans for 30 cwts of Coal Therefore (24 × 20) ÷ 30 = 16 krans per ton of Coal = 10f. per ton of Coal.

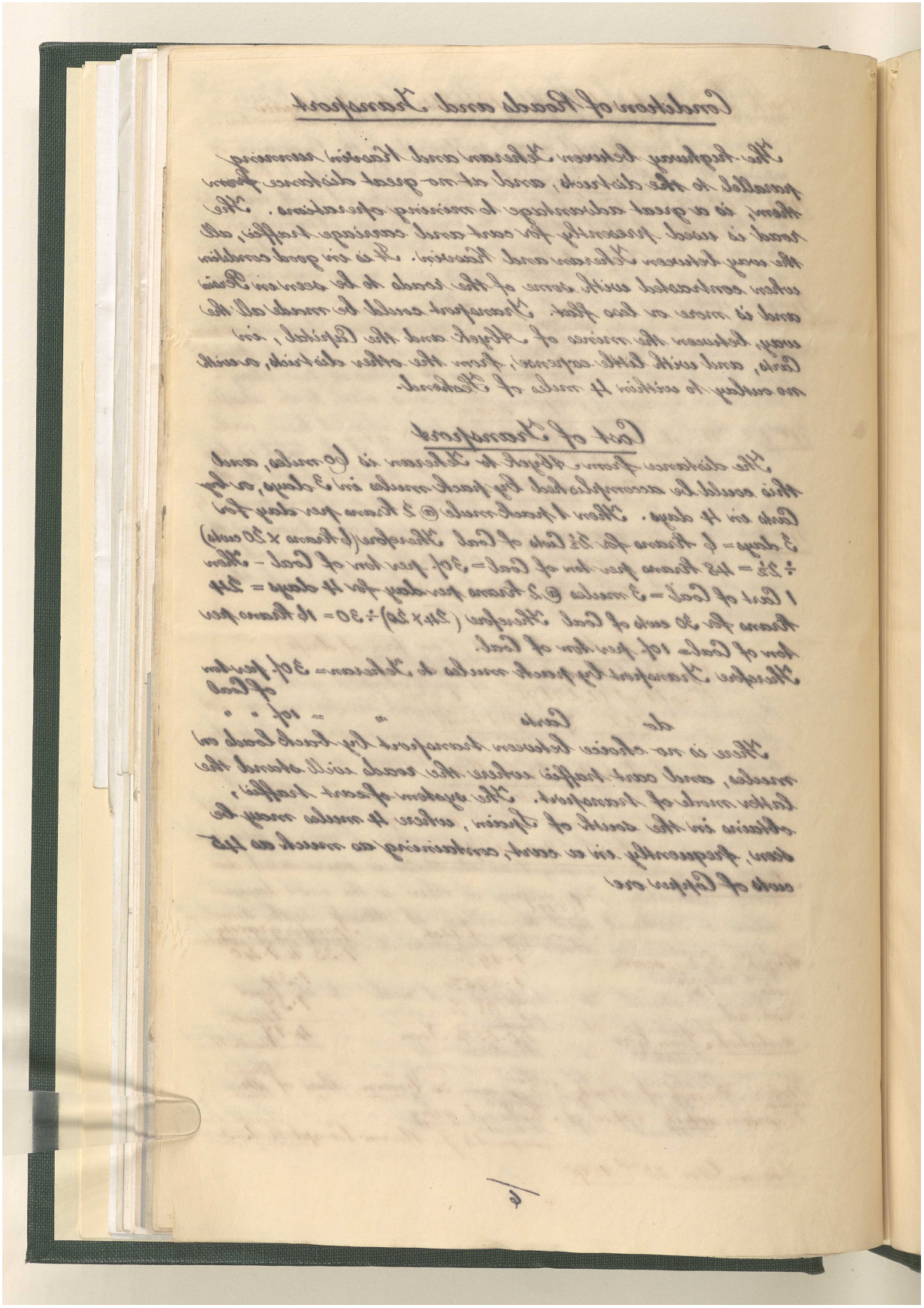
Therefore Transport by pack mules to Teheran = 30f. per ton of Coal

do Carts " = 10f. " "

There is no choice between transport by back loads on mules, and cart traffic where the roads will stand the latter mode of transport. The system of cart traffic, obtains in the south of Spain, where 4 mules may be seen, frequently in a cart, containing as much as 45 cwts of Copper ore

6

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٣٨ظ] (٥٨٦/٨٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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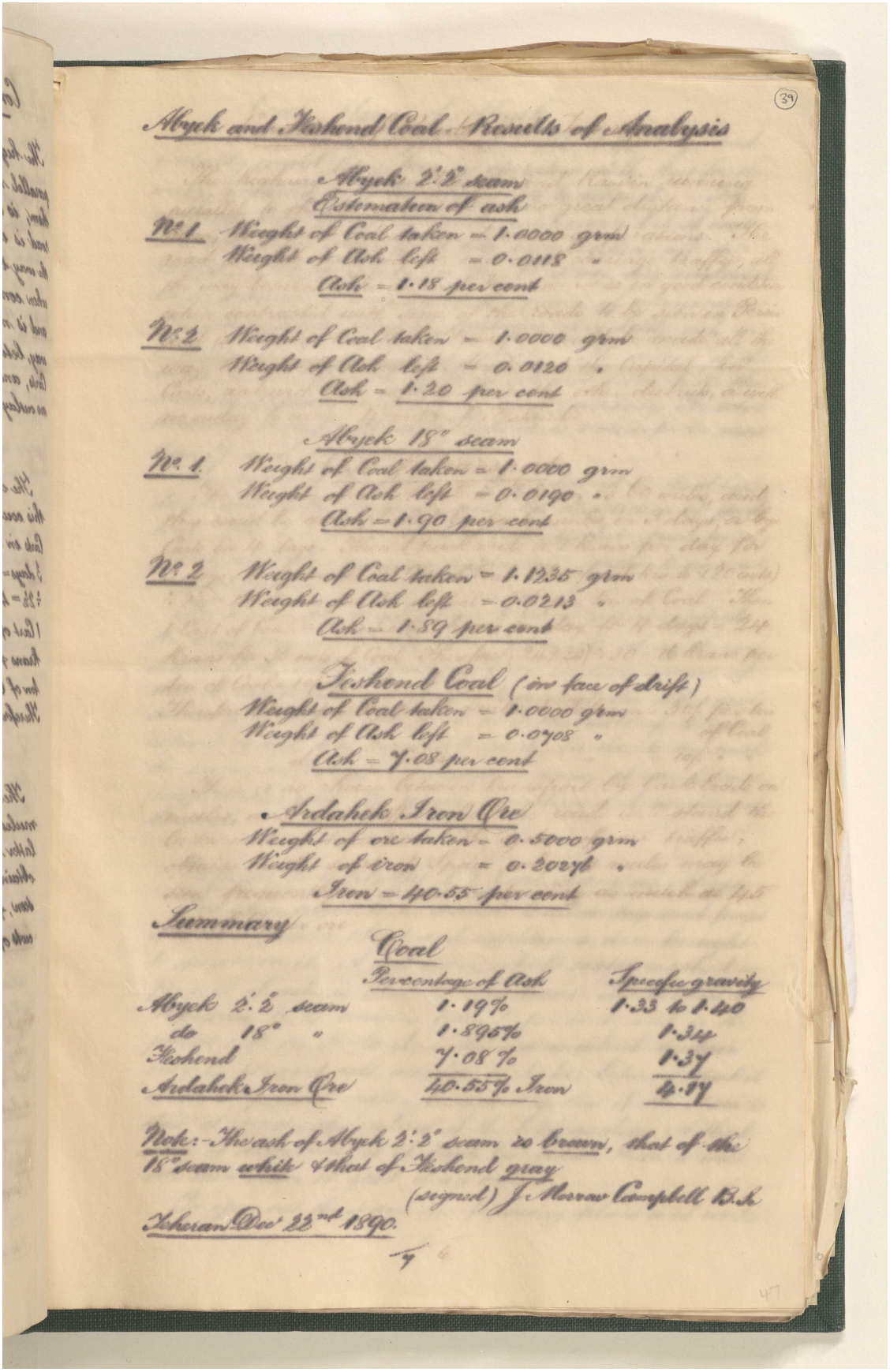

(39)

Abyek and Feshend Coal - Results of Analysis

Abyek 2'.2" seam

Estimation of ash

No. 1 Weight of Coal taken = 1.0000 grm
Weight of Ash left = 0.0118 "
Ash = 1.18 per cent

No. 2 Weight of Coal taken = 1.0000 grm
Weight of Ash left = 0.0120 "
Ash = 1.20 per cent

Abyek 18" seam

No. 1. Weight of Coal taken = 1.0000 grm
Weight of Ash left = 0.0190 "
Ash = 1.90 per cent

No. 2 Weight of Coal taken = 1.1235 grm
Weight of Ash left = 0.0213 "
Ash = 1.89 per cent

Feshend Coal (in face of drift)

Weight of Coal taken = 1.0000 grm
Weight of Ash left = 0.0708 "
Ash = 7.08 per cent

Ardahek Iron Ore

Weight of ore taken = 0.5000 grm
Weight of iron = 0.20276 "
Iron = 40.55 per cent

Summary

Coal

	Percentage of Ash	Specific gravity
Abyek 2'.2" seam	1.19%	1.33 to 1.40
do 18" "	1.895%	1.34
Feshend	7.08 %	1.37
Ardahek Iron Ore	40.55% Iron	4.17

Note:- The ash of Abyek 2'.2" seam is brown, that of the 18" seam white & that of Feshend gray

(signed) J. Morrow Campbell B.Sc

Teheran Dec 22nd 1890.

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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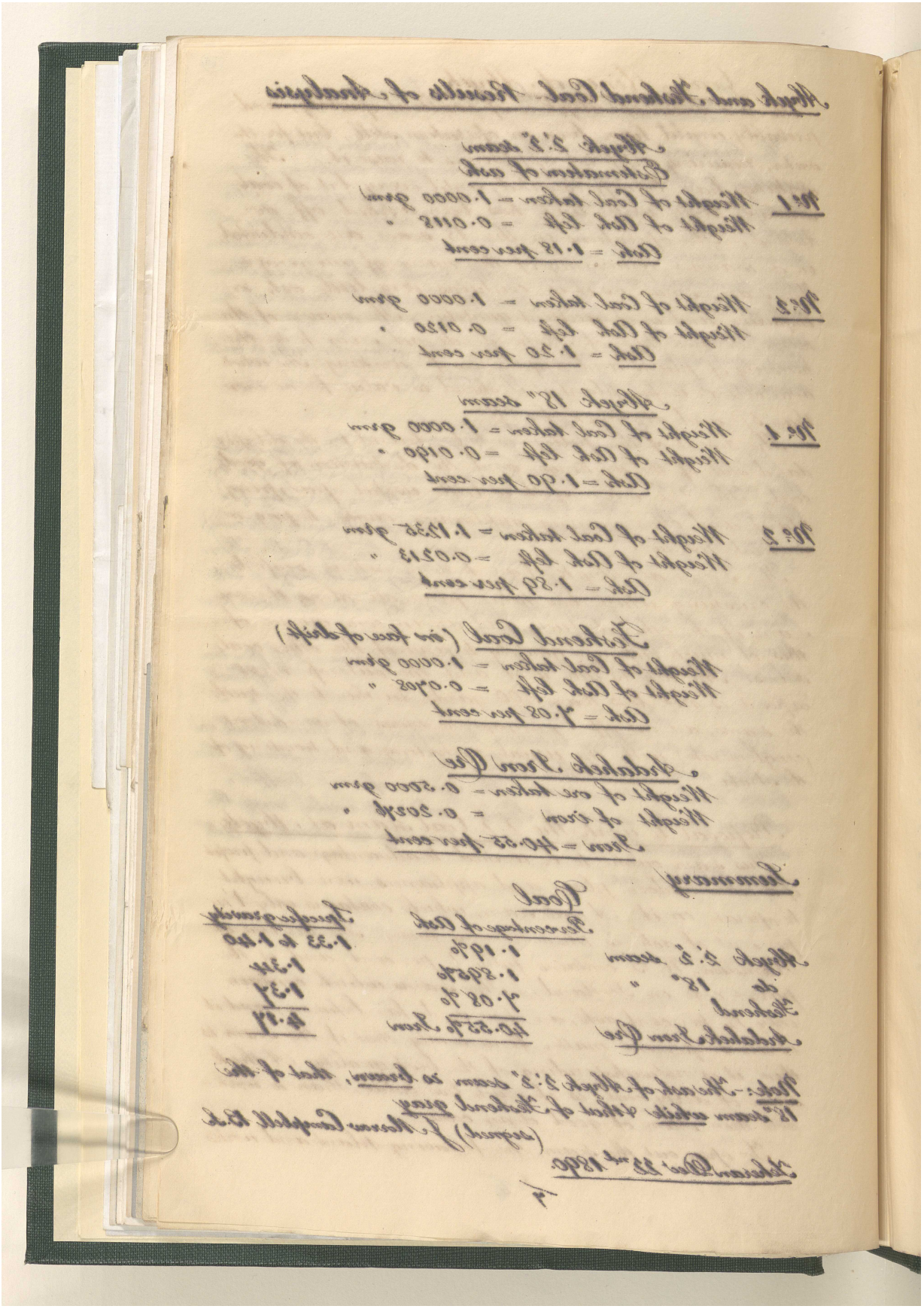

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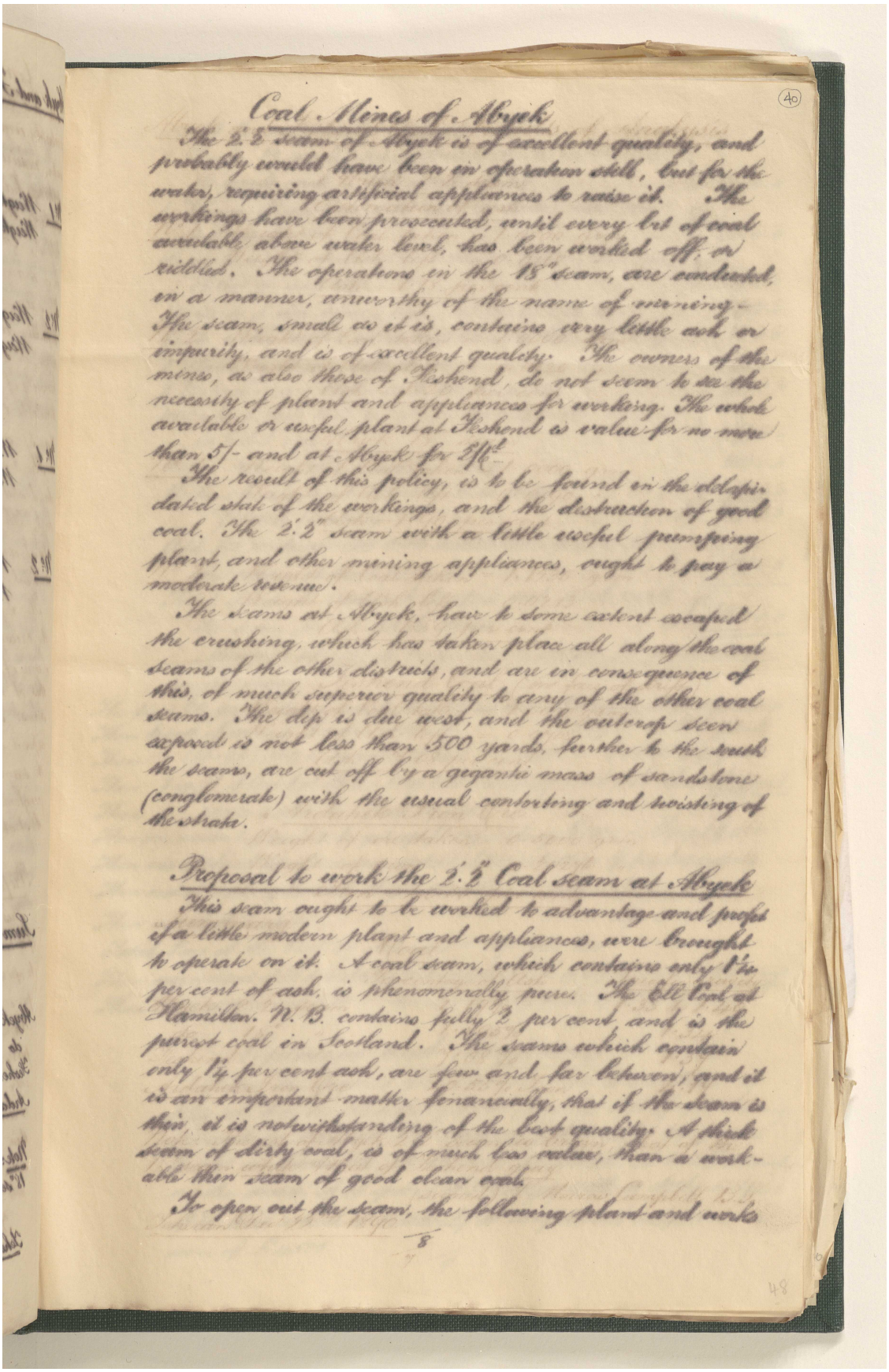

Coal Mines of Abyek

(40)

The 2'2 seam of Abyek is of excellent quality, and probably would have been in operation still, but for the water, requiring artificial appliances to raise it. The workings have been prosecuted, until every bit of coal available above water level, has been worked off or riddled. The operations in the 18" seam, are conducted, in a manner, unworthy of the name of mining. The seam, small as it is, contains very little ash or impurity, and is of excellent quality. The owners of the mine, as also those of Feshend, do not seem to see the necessity of plant and appliances for working. The whole available or useful plant at Feshend is value for no more than 5/- and at Abyek for 2/6.

The result of this policy, is to be found in the dilapidated state of the workings, and the destruction of good coal. The 2'2" seam with a little useful pumping plant, and other mining appliances, ought to pay a moderate revenue.

The seams at Abyek, have to some extent escaped the crushing, which has taken place all along the coal seams of the other districts, and are in consequence of this, of much superior quality to any of the other coal seams. The dip is due west, and the outcrop seen exposed is not less than 500 yards, further to the west the seams, are cut off by a gigantic mass of sandstone (conglomerate) with the usual contorting and twisting of the strata.

Proposal to work the 2'2" Coal seam at Abyek

This seam ought to be worked to advantage and profit if a little modern plant and appliances, were brought to operate on it. A coal seam, which contains only 1½ per cent of ash, is phenomenally pure. The Ell Coal at Hamilton. N.B. contains fully 2 per cent and is the purest coal in Scotland. The seams which contain only 1½ per cent ash, are few and far between, and it is an important matter financially, that if the seam is thin, it is notwithstanding of the best quality. A thick seam of dirty coal, is of much less value, than a workable thin seam of good clean coal.

To open out the seam, the following plant and works

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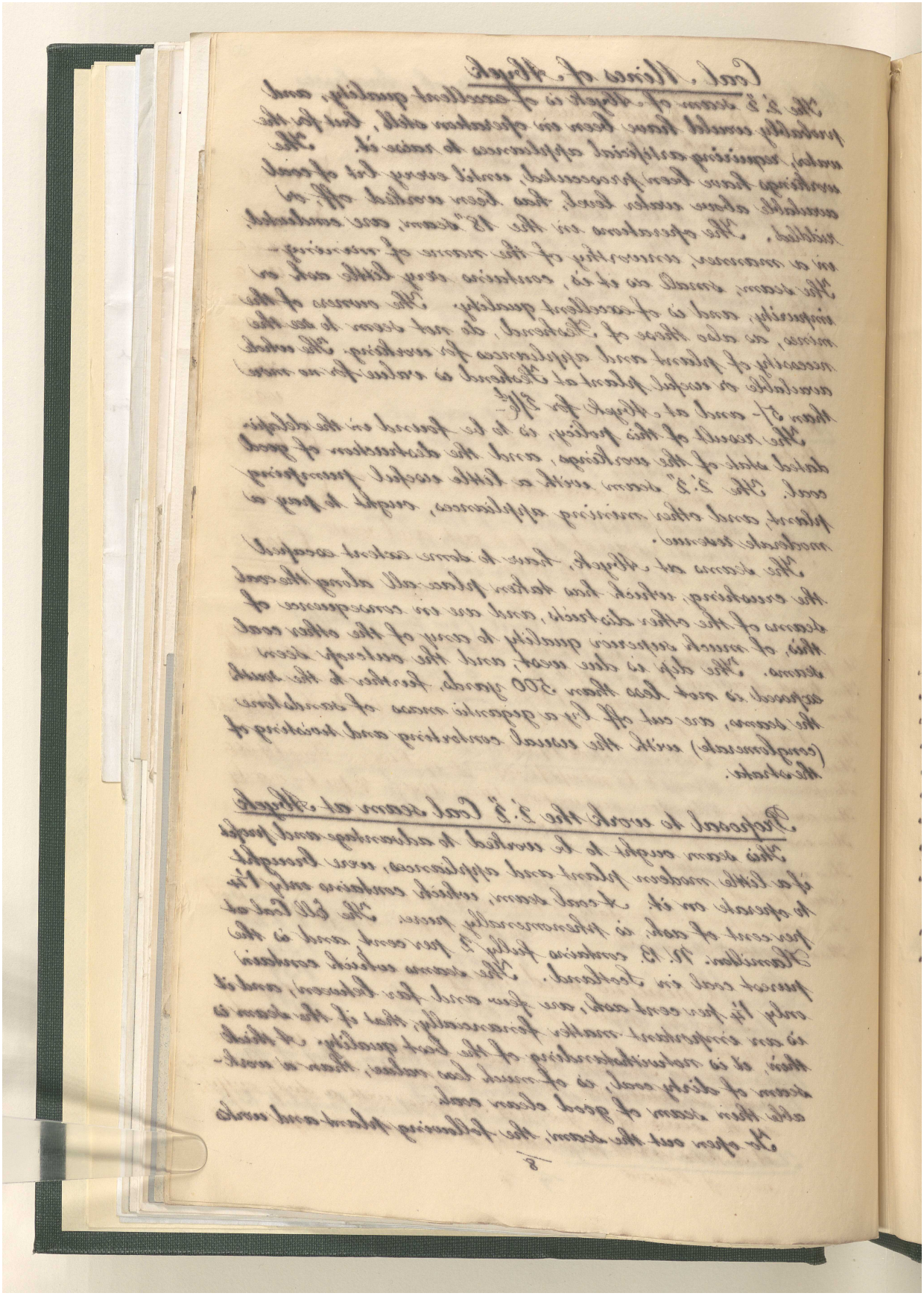
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٠ظ] (٥٨٦/٩١)



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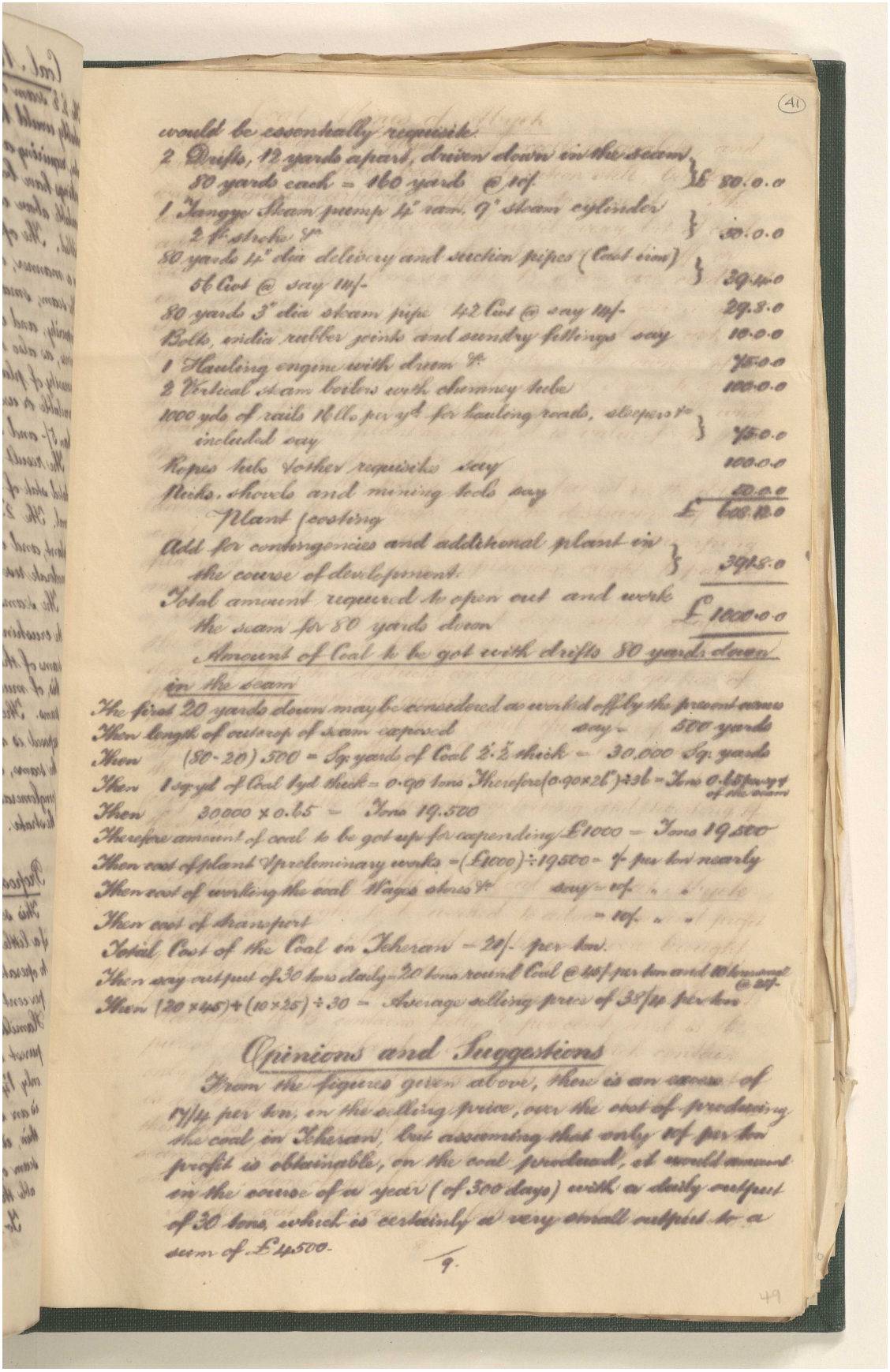

(41)

would be essentially requisite.

2 Drifts, 12 yards apart, driven down in the seam 80 yards each = 160 yards @ 10/-	£ 80.0.0
1 Tangye Steam pump 4" ram, 9" steam cylinder 2 ft. stroke &c	30.0.0
80 yards 4" dia delivery and suction pipes (Cast iron) 56 Cwt @ say 11/-	30.4.0
80 yards 3" dia steam pipe 42 Cwt @ say 11/-	23.3.0
Bolts, india rubber joints and sundry fittings say	10.0.0
1 Hauling engine with drum &c	75.0.0
2 Vertical steam boilers with chimney tube	100.0.0
1000 yds of rails 40lbs per yd for hauling roads, sleepers &c included say	75.0.0
Ropes tubs &other requisite say	100.0.0
Picks, shovels and mining tools say	20.0.0
Plant &costing	£ 608.12.0
Add for contingencies and additional plant in the course of development.	391.8.0
Total amount required to open out and work the seam for 80 yards down	£ 1000.0.0

Amount of Coal to be got with drifts 80 yards down in the seam

The first 20 yards down may be considered as worked off by the present owner

Then length of outcrop of seam exposed say = 500 yards

Then (80-20) 500 = Sq. yards of Coal 2.5 thick = 30,000 Sq. yards

Then 1 sq. yd of Coal 1yd thick = 0.90 tons Therefore (0.90×25)÷27 = Tons 0.85 per yd of the seam

Then 30,000 × 0.85 = Tons 19,500

Therefore amount of coal to be got up for expending £1000 = Tons 19,500

Then cost of plant &preliminary works = (£1000)÷19500 = 1/- per ton nearly

Then cost of working the coal Wages stores &c say = 10/- " "

= 10/- " "

Then cost of transport

Total Cost of the Coal in Teheran = 21/- per ton.

Then say output of 30 tons daily = 20 tons round Coal @ 40/- per ton and 10 tons nuts @ 20/-

Then (20×40)+(10×25) ÷ 30 = Average selling price of 35/10 per ton

Opinions and Suggestions

From the figures given above, there is an excess of 14/10 per ton, on the selling price, over the cost of producing the coal in Teheran, but assuming that only 10/- per ton profit is obtainable, on the coal produced, it would amount in the course of a year (of 300 days) with a daily output of 30 tons, which is certainly a very small output for a sum of £4500.

9.

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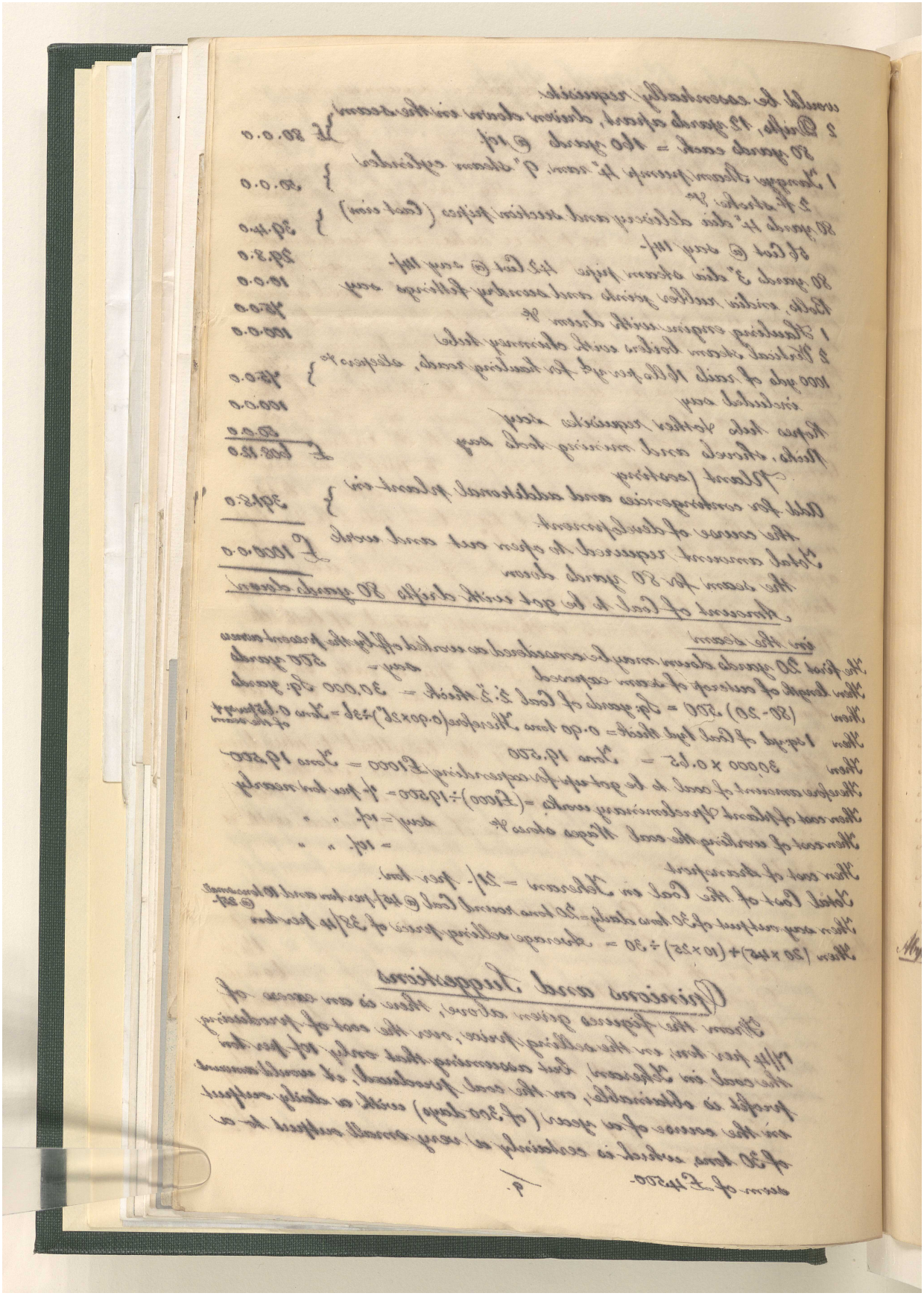

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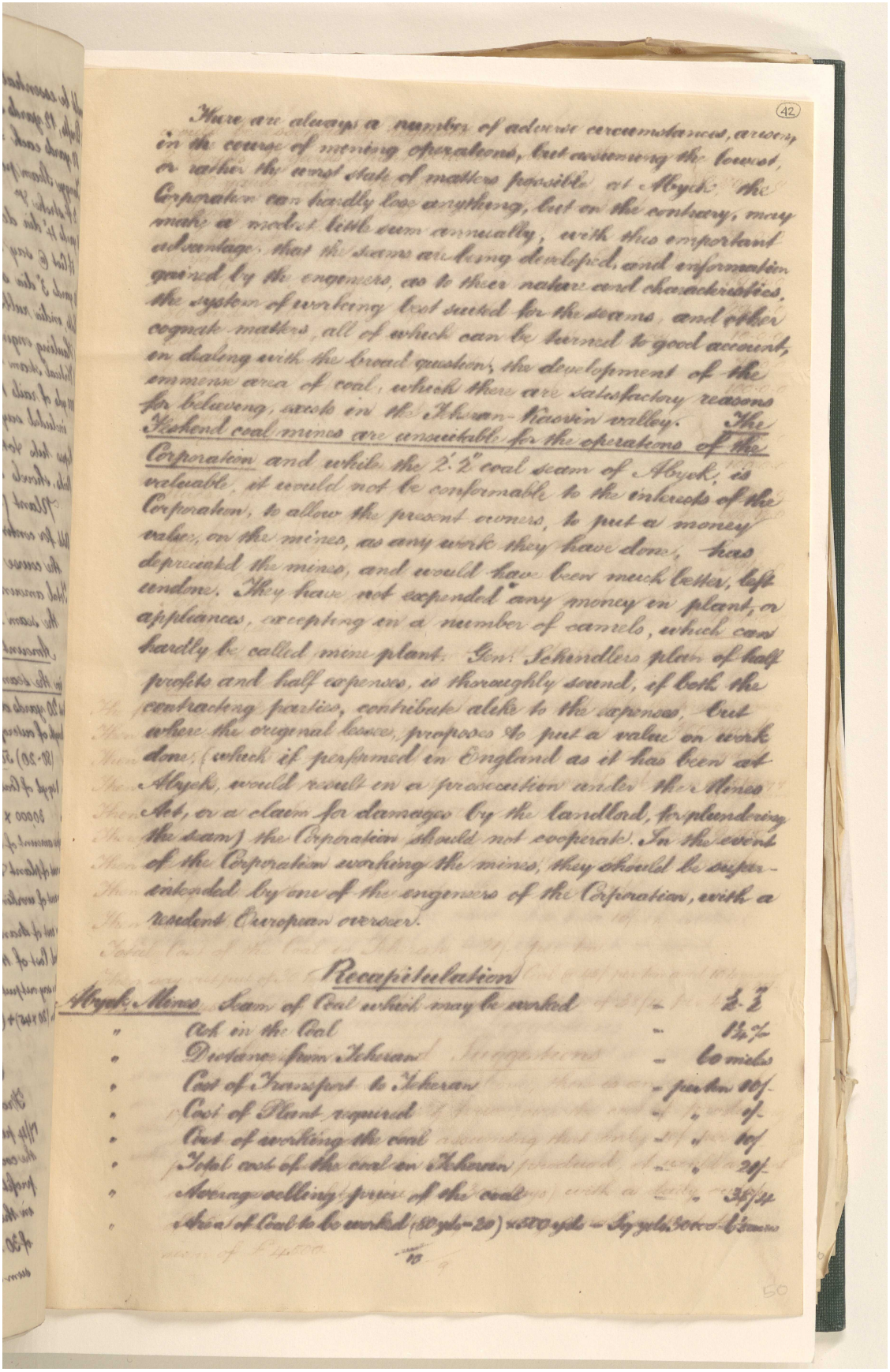
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٢و] (٥٨٦/٩٤)



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There are always a number of adverse circumstances, arising in the course of mining operations, but assuming the lowest, or rather the worst state of matters possible at Abyek the Corporation can hardly lose anything, but on the contrary, may make a modest little sum annually, with this important advantage, that the seams are being developed, and information gained by the engineers, as to their nature and characteristics, the system of working best suited for the seams, and other cognate matters, all of which can be turned to good account, in dealing with the broad question, the development of the immense area of coal, which there are satisfactory reasons for believing, exists in the Tehran-Kaswin valley. The Kishend coal mines are unsuitable for the operations of the Corporation and while the 2'-2" coal seam of Abyek, is valuable, it would not be conformable to the interests of the Corporation, to allow the present owners, to put a money value, on the mines, as any work they have done, has depreciated the mines, and would have been much better, left undone. They have not expended any money in plant, or appliances, excepting on a number of camels, which can hardly be called mine plant. Gen: Schindlers plan of half profits and half expenses, is thoroughly sound, if both the contracting parties, contribute alike to the expenses, but where the original lessee, proposes to put a value on work done, (which if performed in England as it has been at Abyek, would result in a prosecution under the Mines Act, or a claim for damages by the landlord, for pulverising the seam) the Corporation should not cooperate. In the event of the Corporation working the mines, they should be superintended by one of the engineers of the Corporation, with a resident European overseer.

Recapitulation

Abyek Mines	Seam of Coal which may be worked	2-2
"	Ash in the Coal	11½%
"	Distance from Teheran	60 miles
"	Cost of Transport to Teheran	per ton 10/-
"	Cost of Plant required	" " £-
"	Cost of working the coal	" " 10/-
"	Total cost of the coal in Teheran	" 20/-
"	Average selling price of the coal	" 35/42
"	Area of Coal to be worked (30 yds-20) ×3300 yds = 3,630,000 tons	

10

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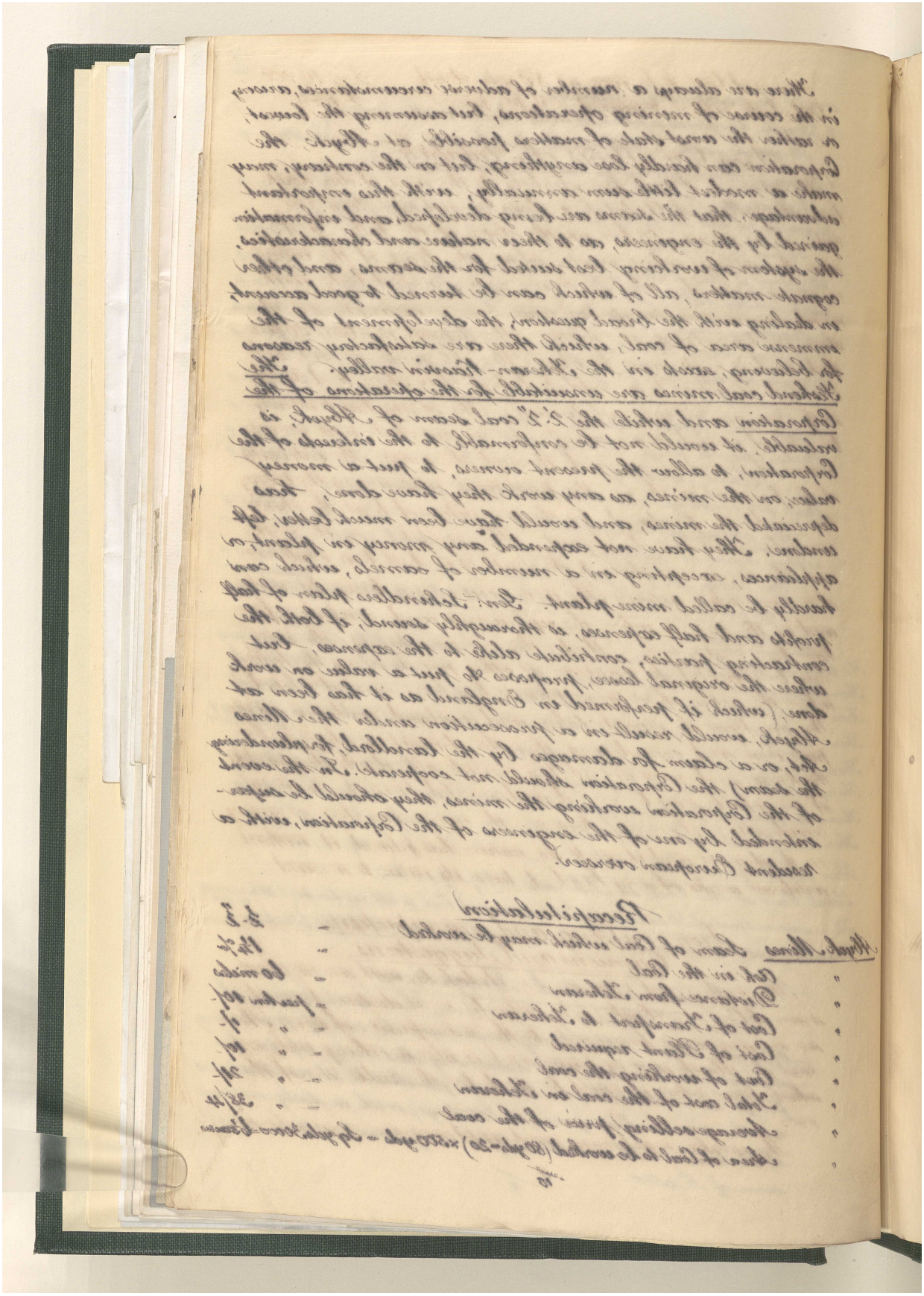

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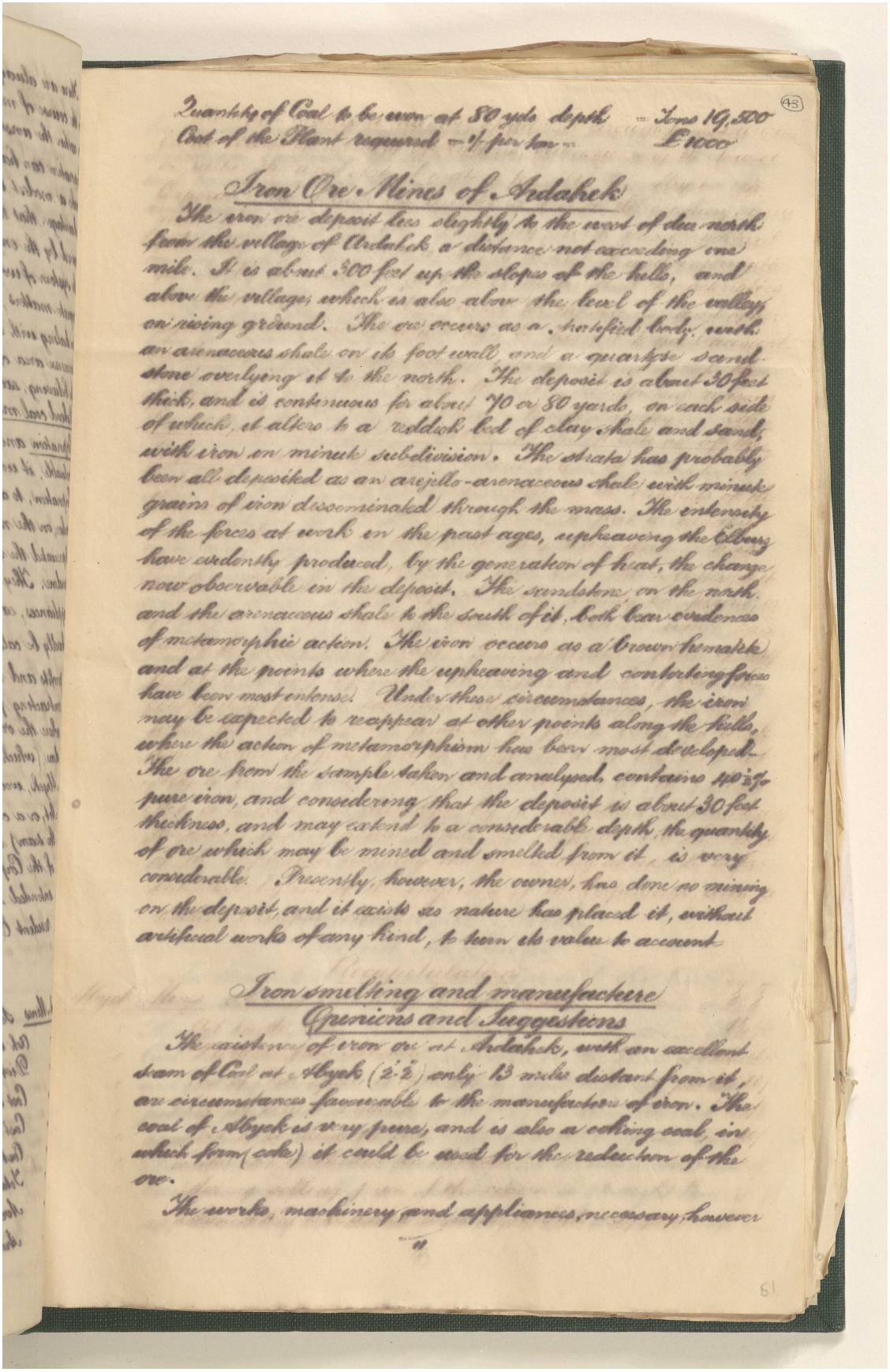

Quantity of Coal to be won at 80 yds depth ... Tons 19,500
Cost of the Plant required — £ per ton ... £1000

Iron Ore Mines of Ardakek

The iron ore deposit lies slightly to the west of due north from the village of Ardakek a distance not exceeding one mile. It is about 300 feet up the slopes of the hills, and above the village which is also above the level of the valley on rising ground. The ore occurs as a bedded body, with an arenaceous shale on its foot wall and a quartzose sandstone overlying it to the north. The deposit is about 30 feet thick, and is continuous for about 70 or 80 yards, on each side of which, it alters to a reddish bed of clay shale and sand, with iron on minute subdivision. The strata has probably been all deposited as an arejillo-arenaceous shale with minute grains of iron disseminated through the mass. The intensity of the forces at work in the past ages, upheaving the Elburz have evidently produced, by the generation of heat, the change now observable in the deposit. The sandstone on the north, and the arenaceous shale to the south of it, both bear evidences of metamorphic action. The iron occurs as a brown hematite and at the points where the upheaving and contorting forces have been most intense. Under these circumstances, the iron may be expected to reappear at other points along the hills, where the action of metamorphism has been most developed. The ore from the sample taken and analysed, contains 40·2% pure iron, and considering that the deposit is about 30 feet thickness, and may extend to a considerable depth, the quantity of ore which may be mined and smelted from it, is very considerable. Presently, however, the owner, has done no mining on the deposit, and it exists as nature has placed it, without artificial works of any kind, to turn its value to account

Iron smelting and manufacture
Opinions and Suggestions

The existence of iron ore at Ardakek, with an excellent seam of Coal at Abyek (2·2") only 13 miles distant from it, are circumstances favorable to the manufacture of iron. The coal of Abyek is very pure, and is also a coking coal, in which form (coke) it could be used for the reduction of the ore.

The works, machinery and appliances necessary, however

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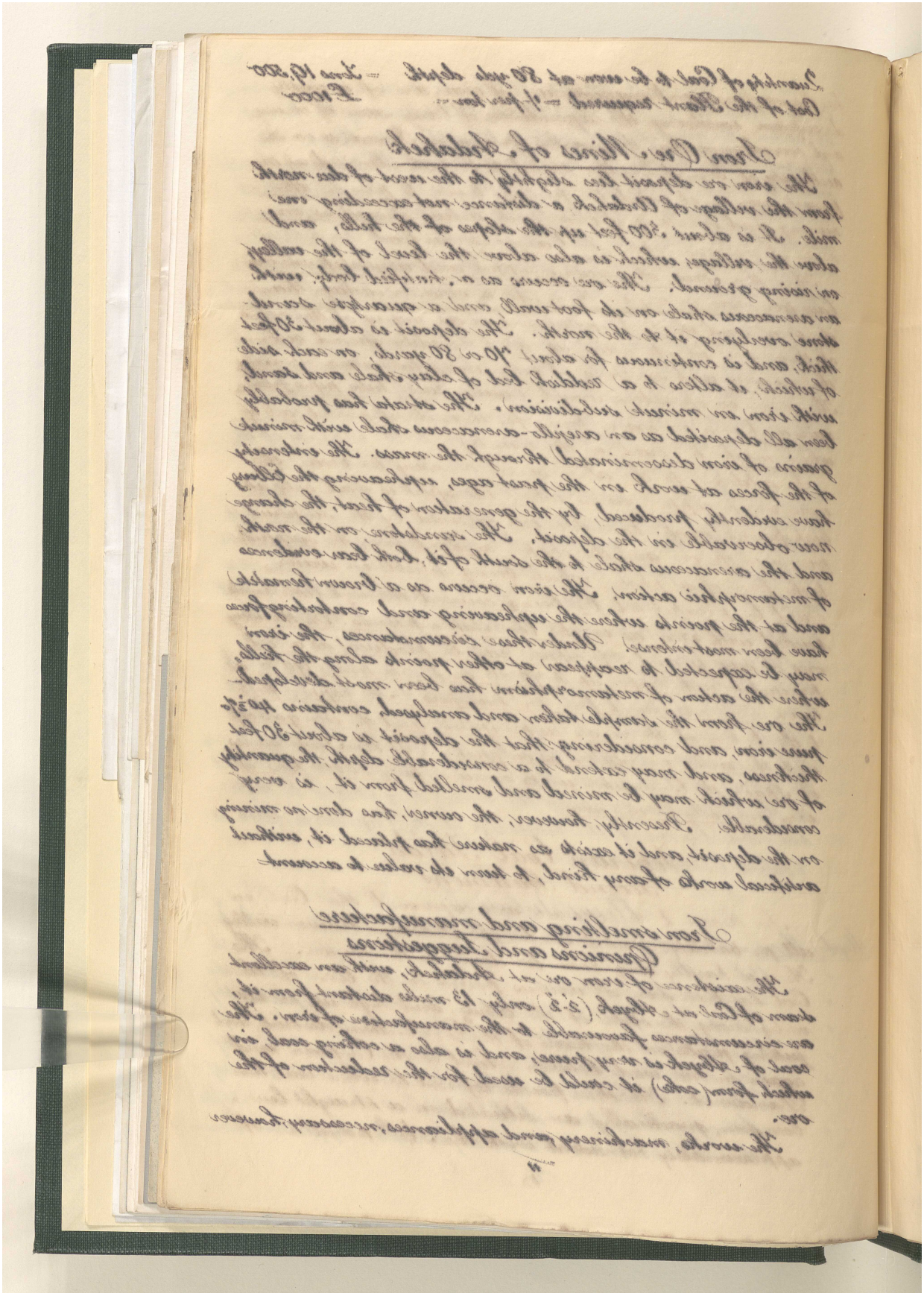
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٣ظ] (٥٨٦/٩٧)



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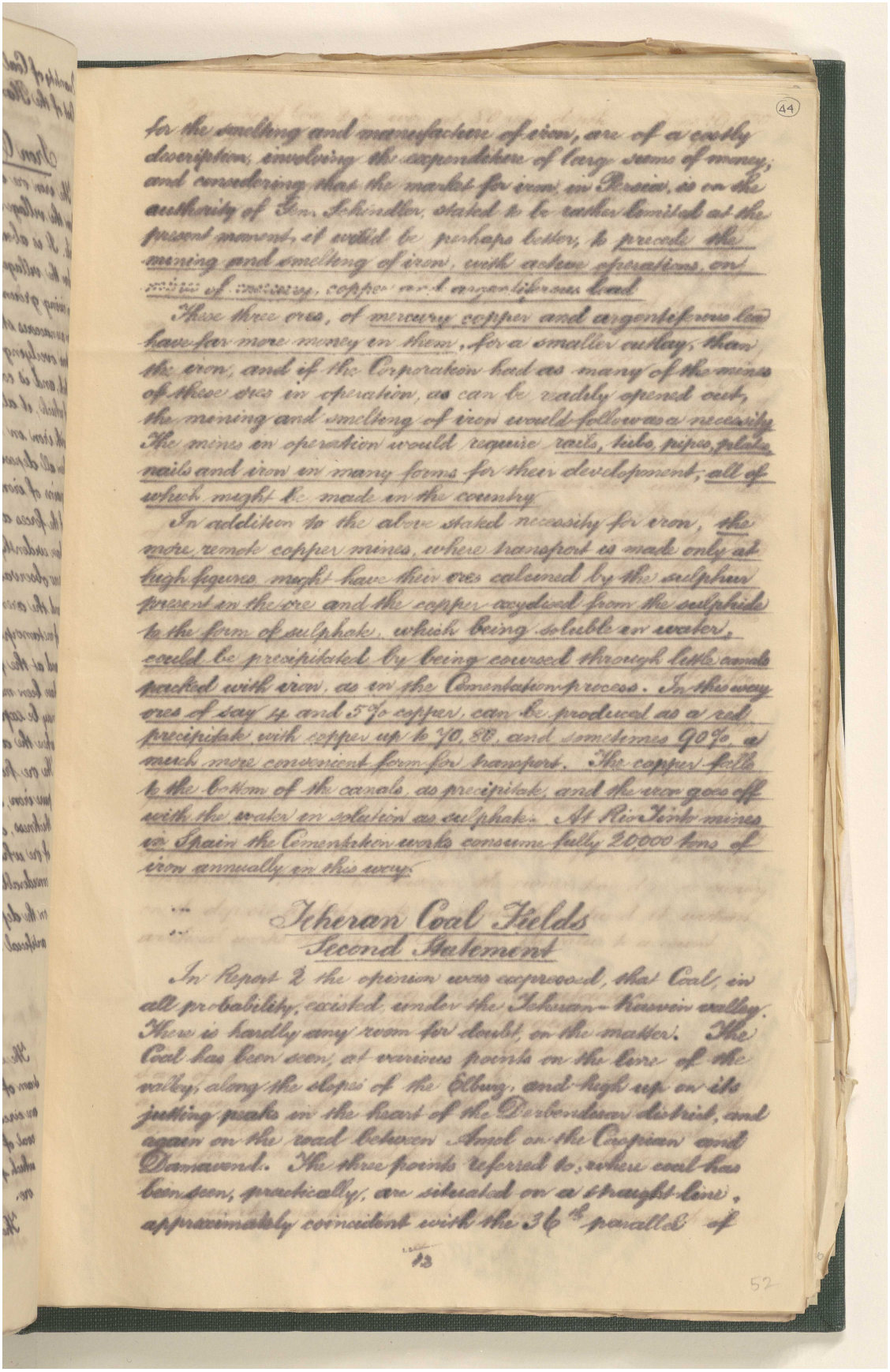
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٤و] (٥٨٦/٩٨)



(44)

for the smelting and manufacture of iron, are of a costly description, involving the expenditure of large sums of money, and considering that the market for iron in Persia, is on the authority of Mr. Schindler, stated to be rather limited at the present moment, it would be perhaps better, to precede the mining and smelting of iron, with active operations on mines of mercury, copper and argentiferous lead

These three ores, of mercury copper and argentiferous lead have far more money in them, for a smaller outlay, than the iron, and if the Corporation had as many of the mines of these ores in operation, as can be readily opened out, the mining and smelting of iron would follow as a necessity The mines in operation would require rails, tubs, pipes, plates nails and iron in many forms for their development, all of which might be made in the country

In addition to the above stated necessity for iron, the more remote copper mines, where transport is made only at high figures might have their ores calcined by the sulphur present in the ore and the copper oxydised from the sulphide to the form of sulphate, which being soluble in water, could be precipitated by being coursed through little canals packed with iron, as in the Cementation process. In this way ores of say 4 and 5% copper, can be produced as a red precipitate with copper up to 70, 80, and sometimes 90% a much more convenient form for transport. The copper falls to the bottom of the canals, as precipitate, and the iron goes off with the water in solution as sulphate. At Rio Tinto mines in Spain the Cementation works consume fully 20000 tons of iron annually in this way.

Teheran Coal Fields
Second Statement

In Report 2 the opinion was expressed, that Coal, in all probability, existed under the Teheran-Kasvin valley. There is hardly any room for doubt, on the matter. The Coal has been seen, at various points on the line of the valley, along the slopes of the Elburz, and high up on its jutting peaks in the heart of the Derbendsaar district, and again on the road between Amol on the Caspian and Damavand. The three points referred to, where coal has been seen, practically, are situated on a straight line, approximately coincident with the 36th parallel of

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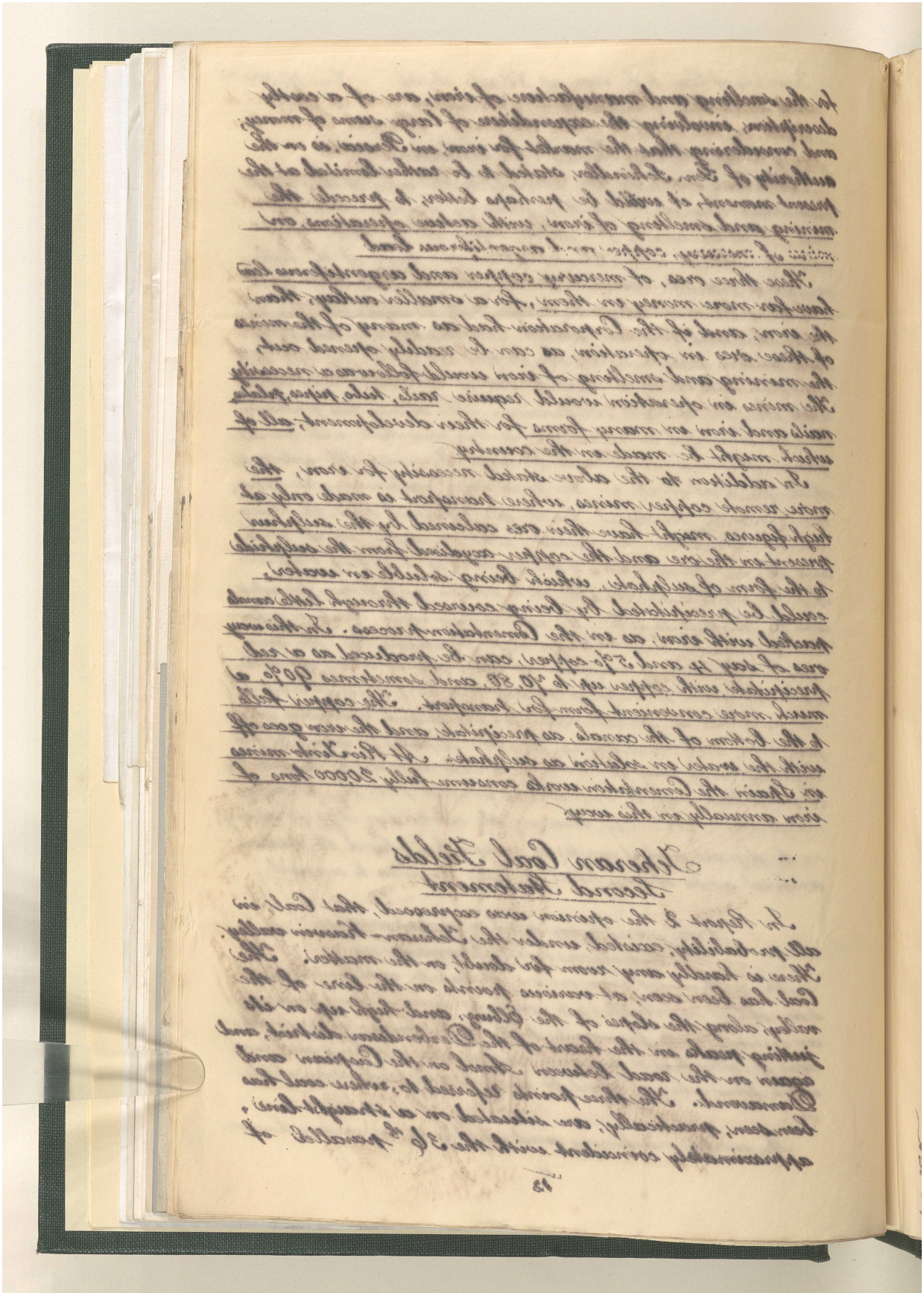

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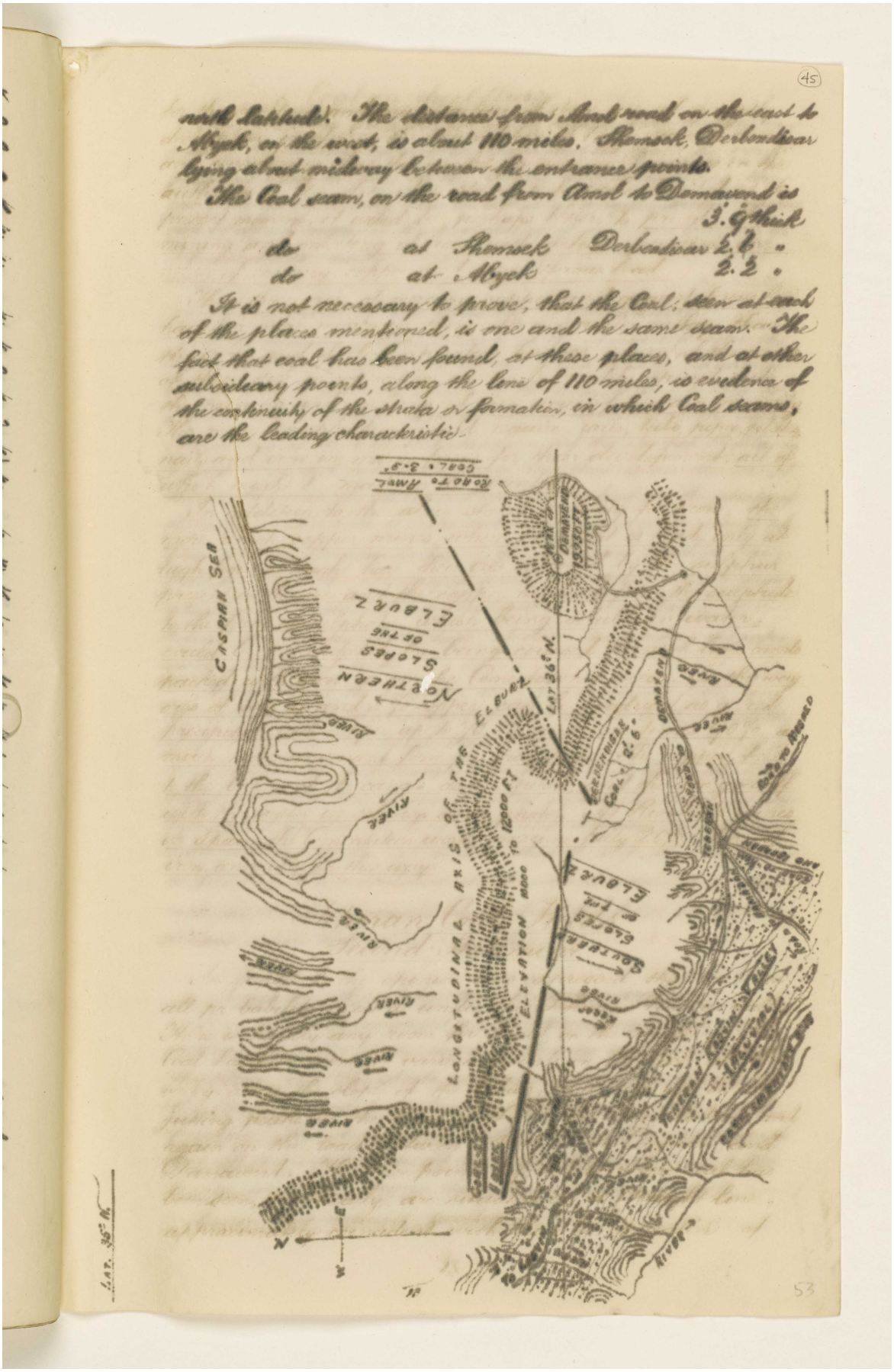
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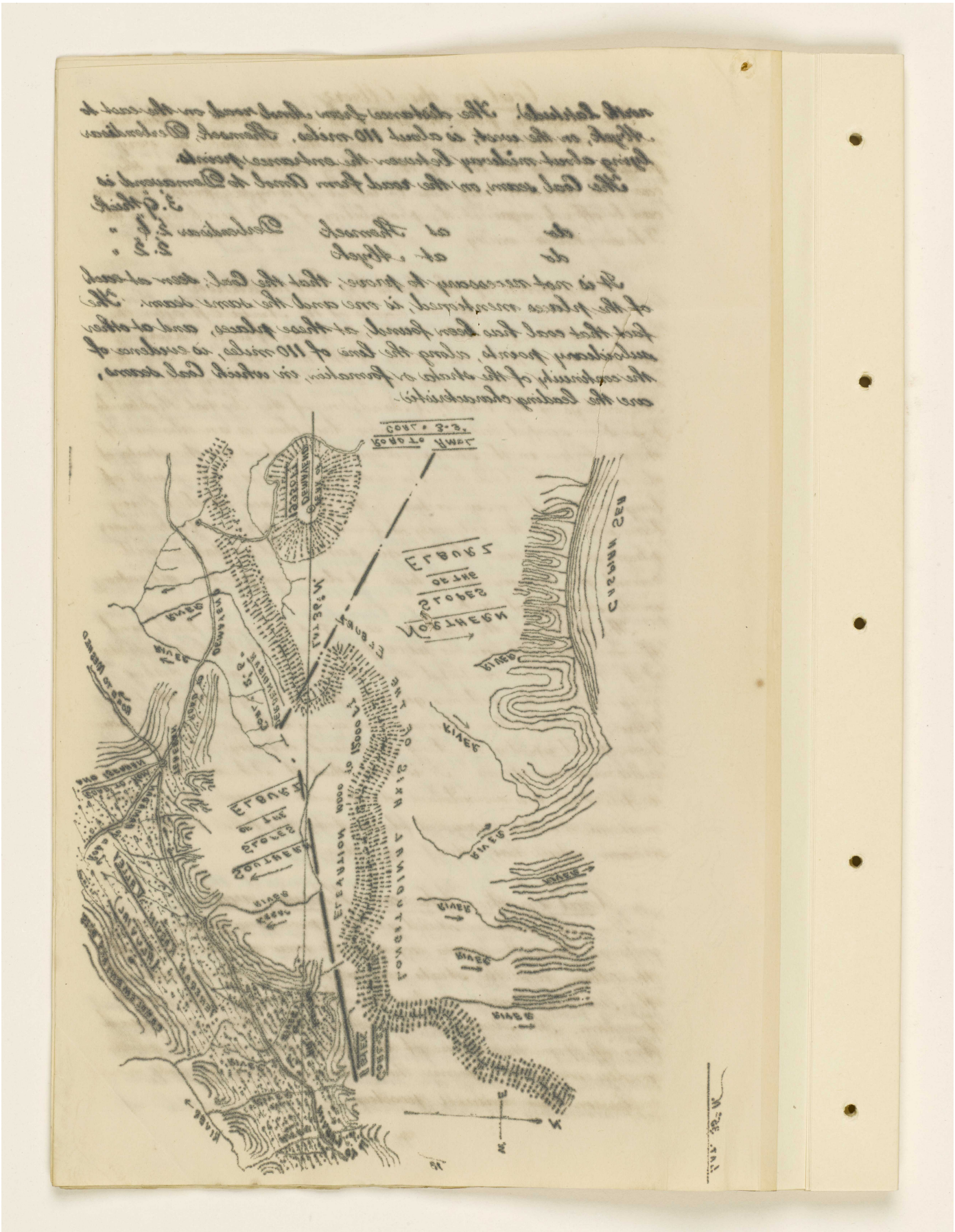
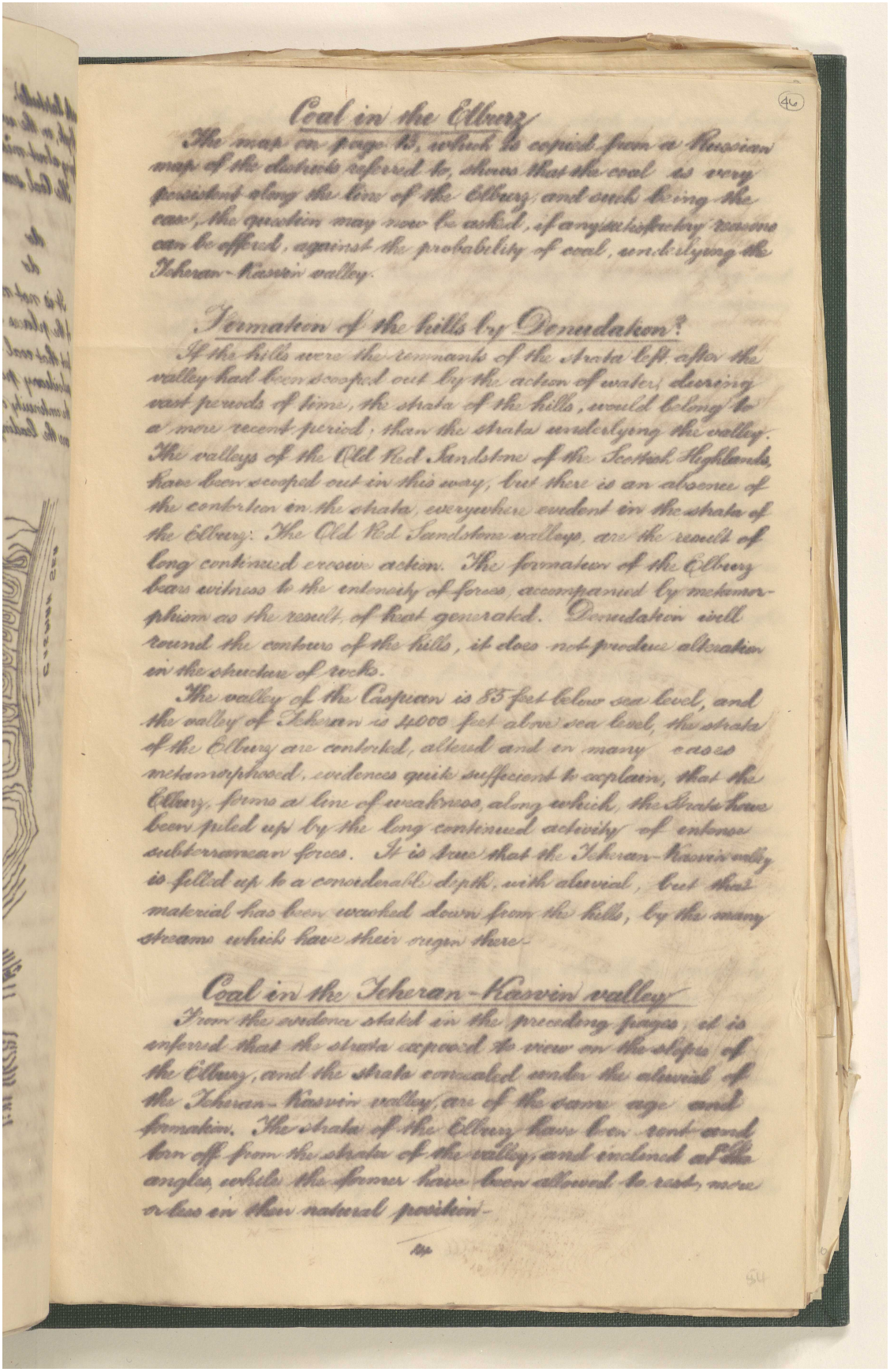
north latitude. The distance from Amol road on the east to Abyek, on the west, is about 110 miles. Shemsek, Derbendisar lying about midway between the entrance points.
The Coal seam, on the road from Amol to Demavend is 3. 6 thick
do at Shemsek Derbendisar 2. 7 "
do at Abyek 2. 2 "
It is not necessary to prove, that the Coal, seen at each of the places mentioned, is one and the same seam. The fact that coal has been found, at these places, and at other subsidiary points, along the line of 110 miles, is evidence of the continuity of the strata or formation, in which Coal seams, are the leading characteristic.
CASPIAN SEA
NORTHERN SLOPES OF THE ELBURZ
ELBURZ
LONGITUDINAL AXIS OF THE ELBURZ
ELEVATION 8000 to 11000 FT
RIVER
53



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٦و] (٥٨٦/١٠٢)



Coal in the Elburz

The map on page 43, which is copied from a Russian map of the districts referred to, shows that the coal is very persistent along the line of the Elburz, and such being the case, the question may now be asked, if any satisfactory reasons can be offered, against the probability of coal, underlying the Teheran-Kasvin valley.

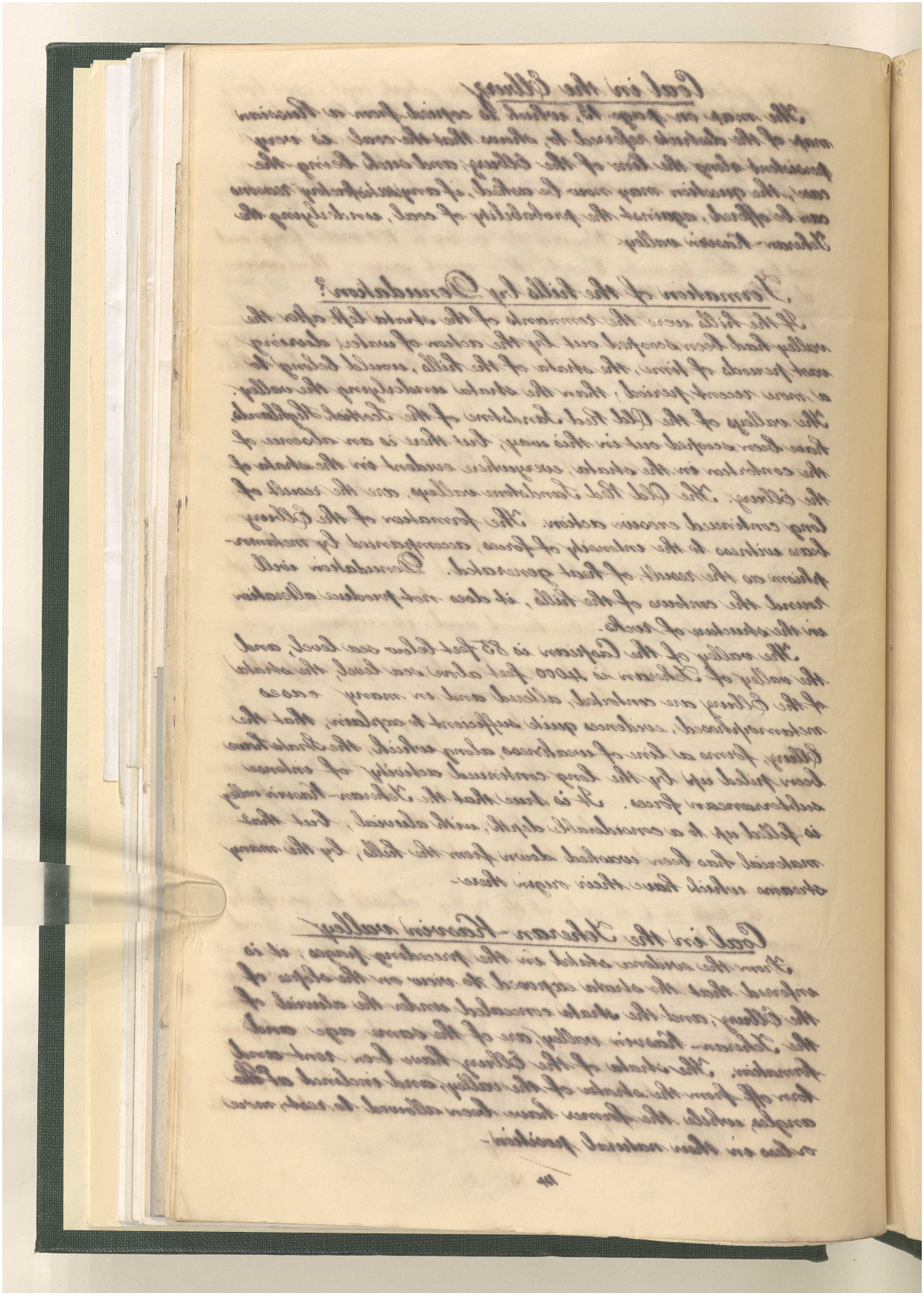
Formation of the hills by Denudation?

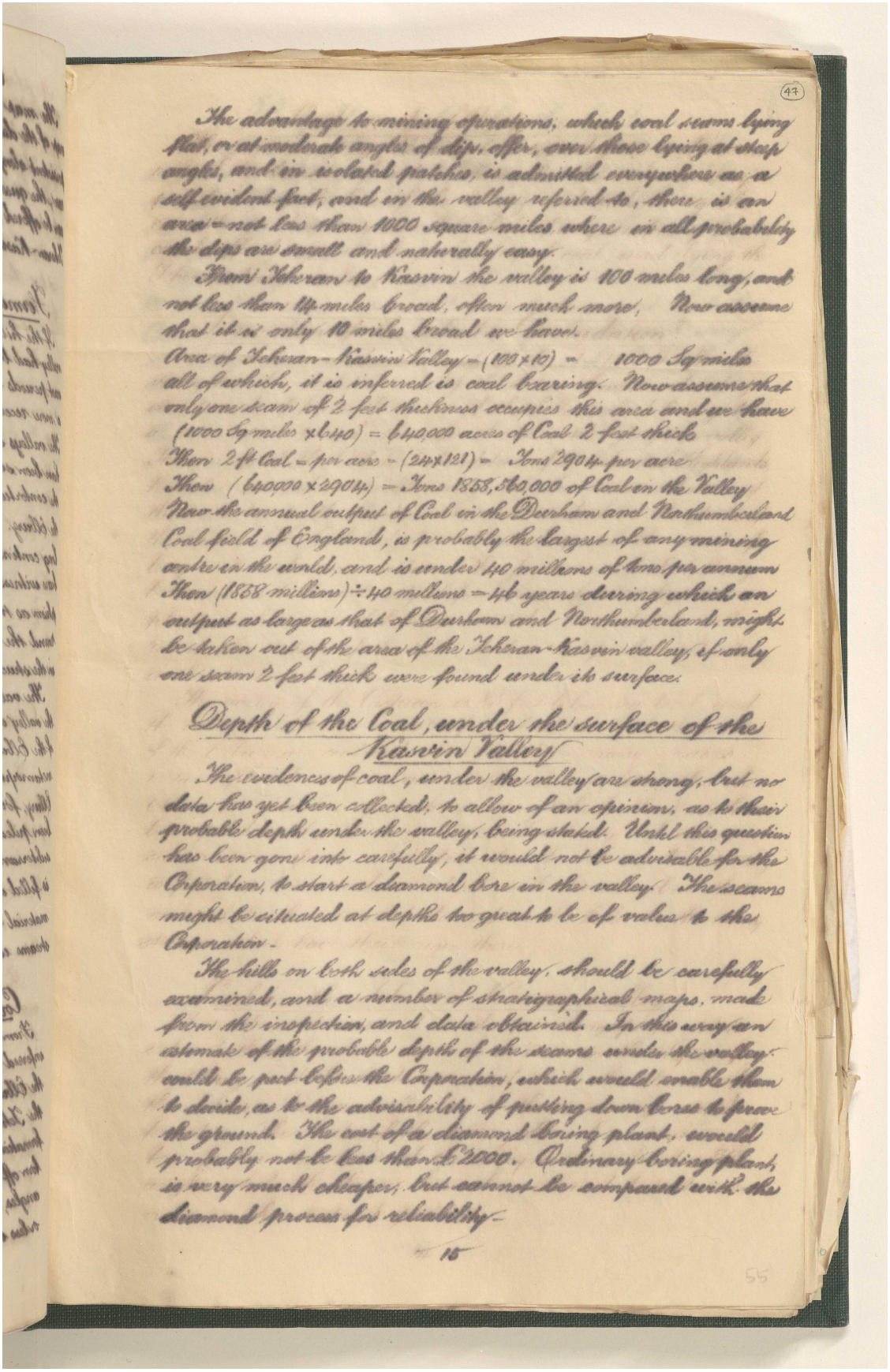
If the hills were the remnants of the strata left after the valley had been scooped out by the action of water, during vast periods of time, the strata of the hills, would belong to a more recent period, than the strata underlying the valley. The valleys of the Old Red Sandstone of the Scottish Highlands, have been scooped out in this way, but there is an absence of the contortion in the strata, everywhere evident in the strata of the Elburz. The Old Red Sandstone valleys, are the result of long continued erosive action. The formation of the Elburz bears witness to the intensity of forces, accompanied by metamorphism as the result of heat generated. Denudation will round the contours of the hills, it does not produce alteration in the structure of rocks.

The valley of the Caspian is 85 feet below sea level, and the valley of Teheran is 4000 feet above sea level, the strata of the Elburz are contorted, altered and in many cases metamorphosed, evidences quite sufficient to explain, that the Elburz, forms a line of weakness, along which, the strata have been piled up by the long continued activity of intense subterranean forces. It is true that the Teheran-Kasvin valley is filled up to a considerable depth, with alluvial, but this material has been washed down from the hills, by the many streams which have their origin there.

Coal in the Teheran-Kasvin valley

From the evidence stated in the preceding pages, it is inferred that the strata exposed to view on the slopes of the Elburz, and the strata concealed under the alluvial of the Teheran-Kasvin valley, are of the same age and formation. The strata of the Elburz have been rent and torn off from the strata of the valley, and inclined at the angles, while the former have been allowed to rest, more or less in their natural position.





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The advantage to mining operations, which coal seams lying flat, or at moderate angles of dips, offer, over those lying at steep angles, and in isolated patches, is admitted everywhere as a self evident fact, and in the valley referred to, there is an area - not less than 1000 square miles where in all probability the dips are small and naturally easy.

From Teheran to Kasvin the valley is 100 miles long, and not less than 10 miles broad, often much more, Now assume that it is only 10 miles broad we have.

Area of Teheran - Kasvin Valley - (100 x 10) = 1000 Sq miles all of which, it is inferred is coal bearing. Now assume that only one seam of 2 feet thickness occupies this area and we have (1000 Sq miles x 640) = 640,000 acres of Coal 2 feet thick

Then 2 ft Coal - per acre - (24 x 121) = Tons 2904 per acre

Then (640,000 x 2904) = Tons 1858,560,000 of Coal in the Valley

Now the annual output of Coal in the Durham and Northumberland Coal field of England, is probably the largest of any mining centre in the world, and is under 40 millions of tons per annum

Then (1858 millions) ÷ 40 millions = 46 years during which an output as large as that of Durham and Northumberland, might be taken out of the area of the Teheran-Kasvin valley, if only one seam 2 feet thick were found under its surface.

Depth of the Coal, under the surface of the Kasvin Valley

The evidences of coal, under the valley are strong, but no data has yet been collected, to allow of an opinion, as to their probable depth under the valley, being staked. Until this question has been gone into carefully, it would not be advisable for the Corporation, to start a diamond bore in the valley. The seams might be situated at depths too great to be of value to the Corporation.

The hills on both sides of the valley, should be carefully examined, and a number of stratigraphical maps, made from the inspection, and data obtained. In this way an estimate of the probable depth of the seams under the valley, could be put before the Corporation, which would enable them to decide, as to the advisability of putting down bores to prove the ground. The cost of a diamond boring plant, would probably not be less than £2000. Ordinary boring plant, is very much cheaper, but cannot be compared with the diamond process for reliability.

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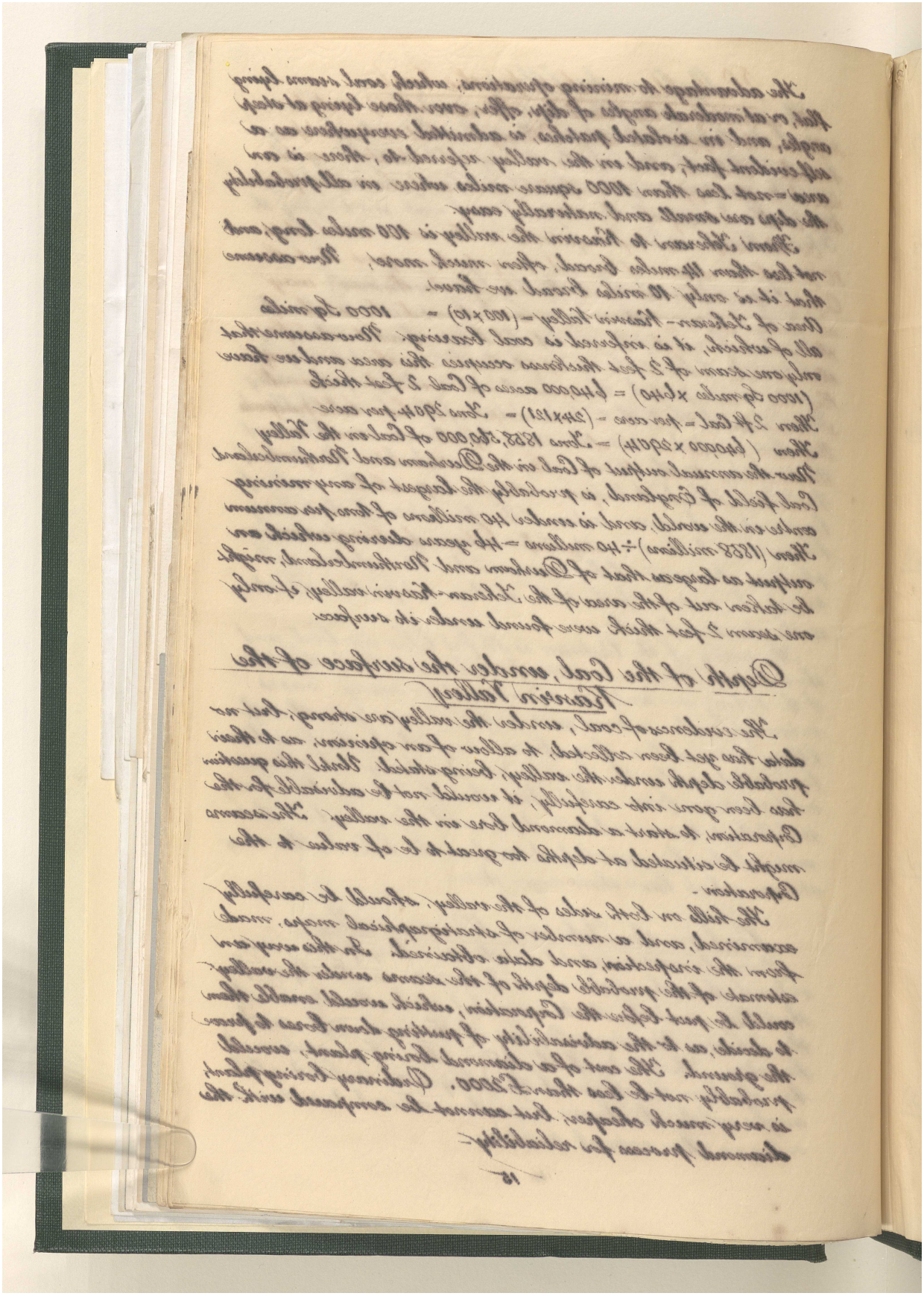

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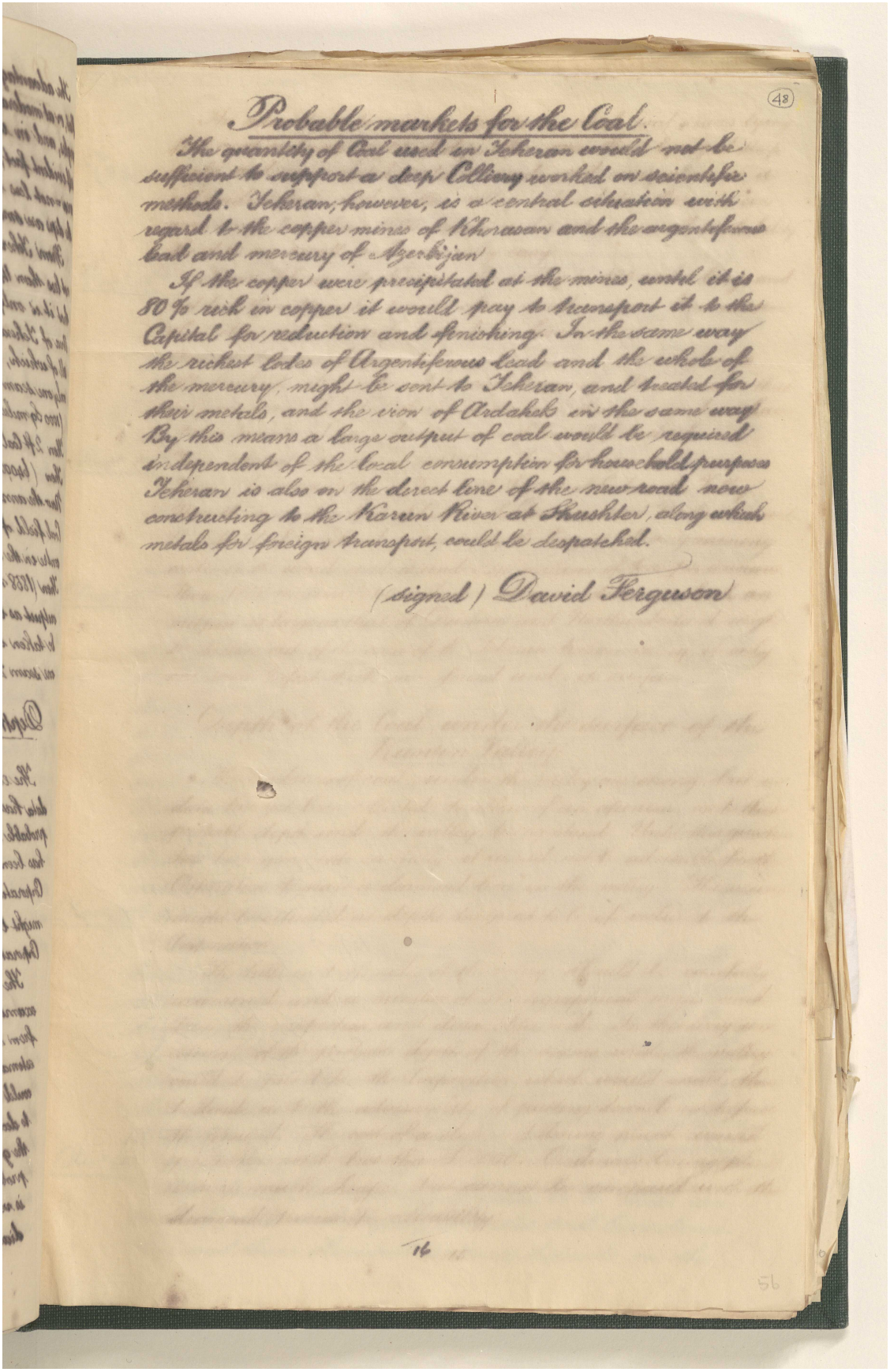
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٨و] (٥٨٦/١٠٦)



Probable markets for the Coal.

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The quantity of Coal used in Teheran would not be sufficient to support a deep Colliery worked on scientific methods. Teheran, however, is a central situation with regard to the copper mines of Khorasan and the argentiferous lead and mercury of Azerbijan.

If the copper were precipitated at the mines, until it is 80 % rich in copper it would pay to transport it to the Capital for reduction and finishing. In the same way the richest lodes of Argentiferous lead and the whole of the mercury might be sent to Teheran, and treated for their metals, and the iron of Ardakeh in the same way. By this means a large output of coal would be required independent of the local consumption for household purposes. Teheran is also on the direct line of the new road now constructing to the Karun River at Shushter, along which metals for foreign transport, could be despatched.

(signed) David Ferguson

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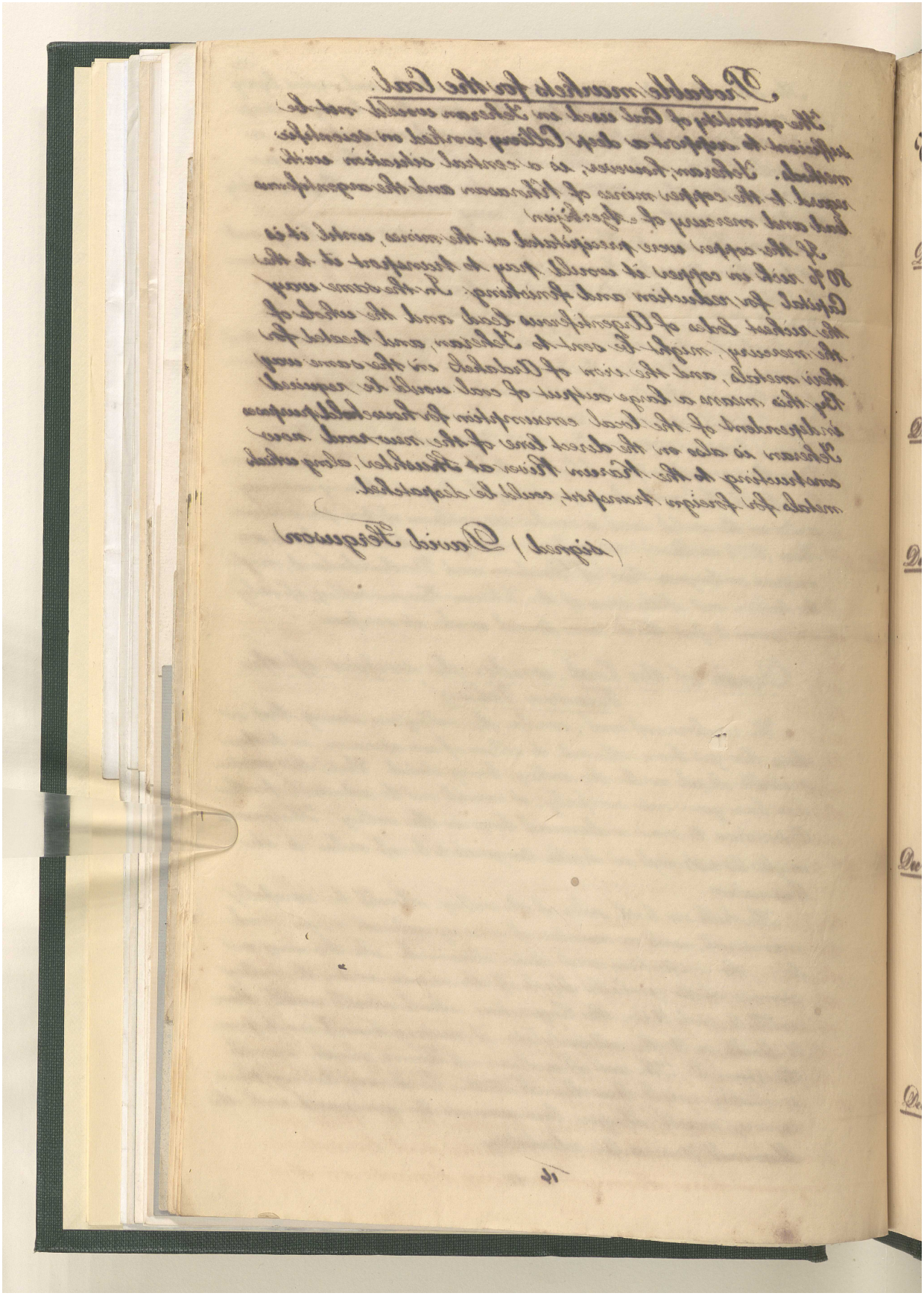
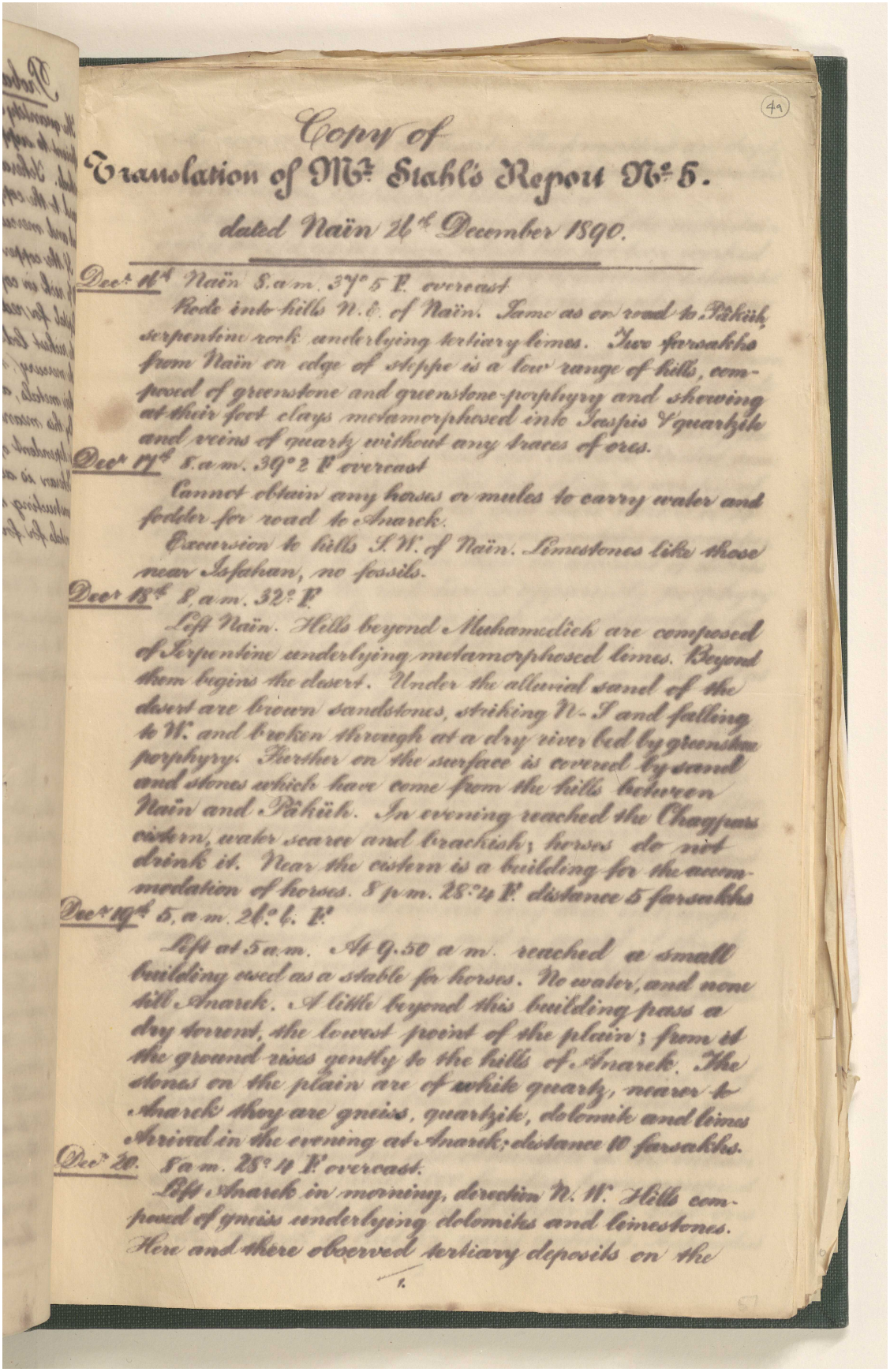
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٨ظ] (٥٨٦/١٠٧)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٤٩و] (٥٨٦/١٠٨)



Copy of
Translation of Mr Stahl's Report No 5.
dated Naïn 21st December 1890.

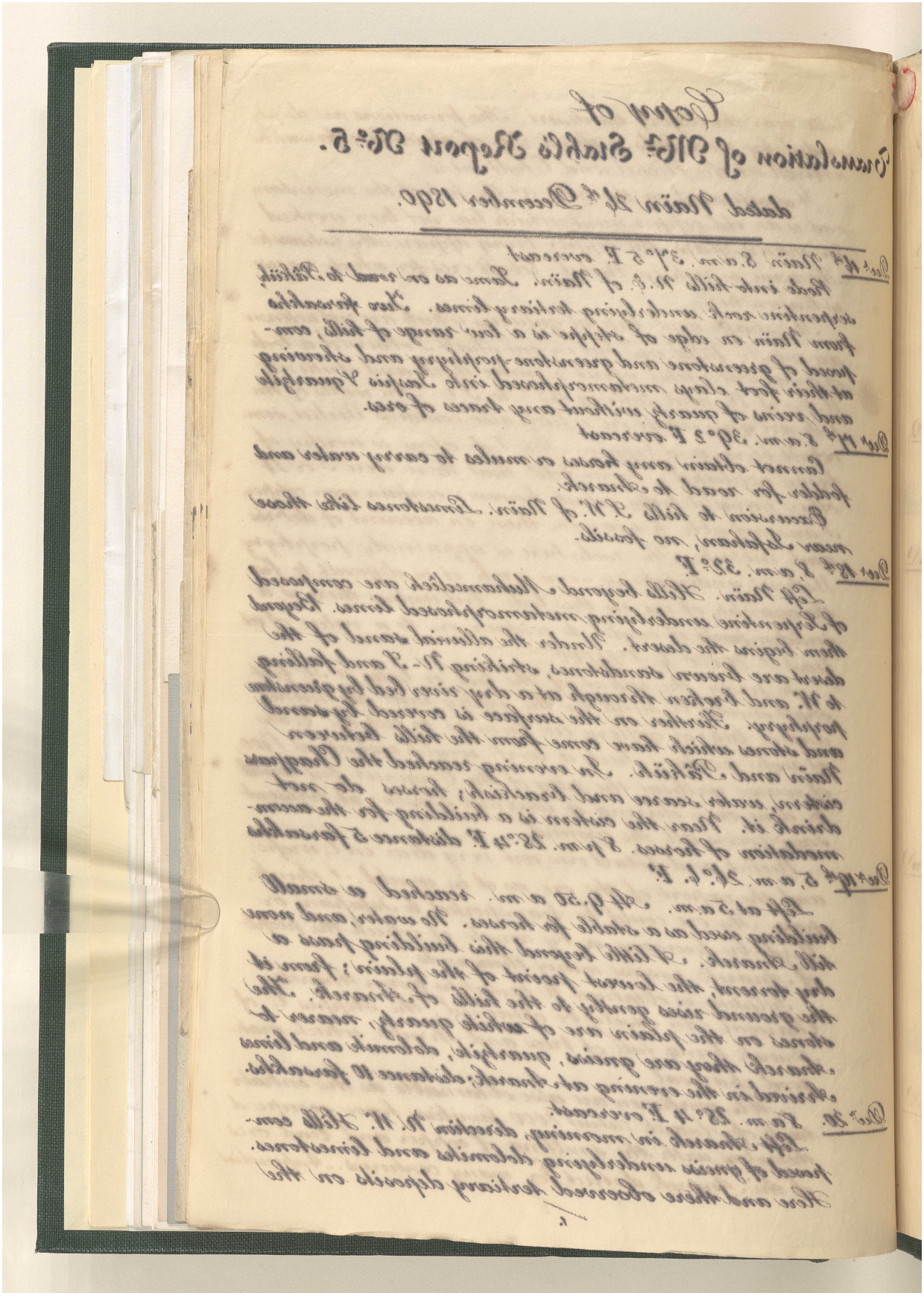
Dec. 16th Naïn 8. a.m. 37° 5 F. overcast
Rode into hills N.E. of Naïn. Same as on road to Pähüh, serpentine rock underlying tertiary limes. Two farsakhs from Naïn on edge of steppe is a low range of hills, composed of greenstone and greenstone-porphyry and shewing at their foot clays metamorphosed into Jaspis & quartzite and veins of quarty without any traces of ores.

Dec. 17th 8. a.m. 39° 2 F overcast
Cannot obtain any horses or mules to carry water and fodder for road to Anarek.
Excursion to hills S.W. of Naïn. Limestones like those near Isfahan, no fossils.

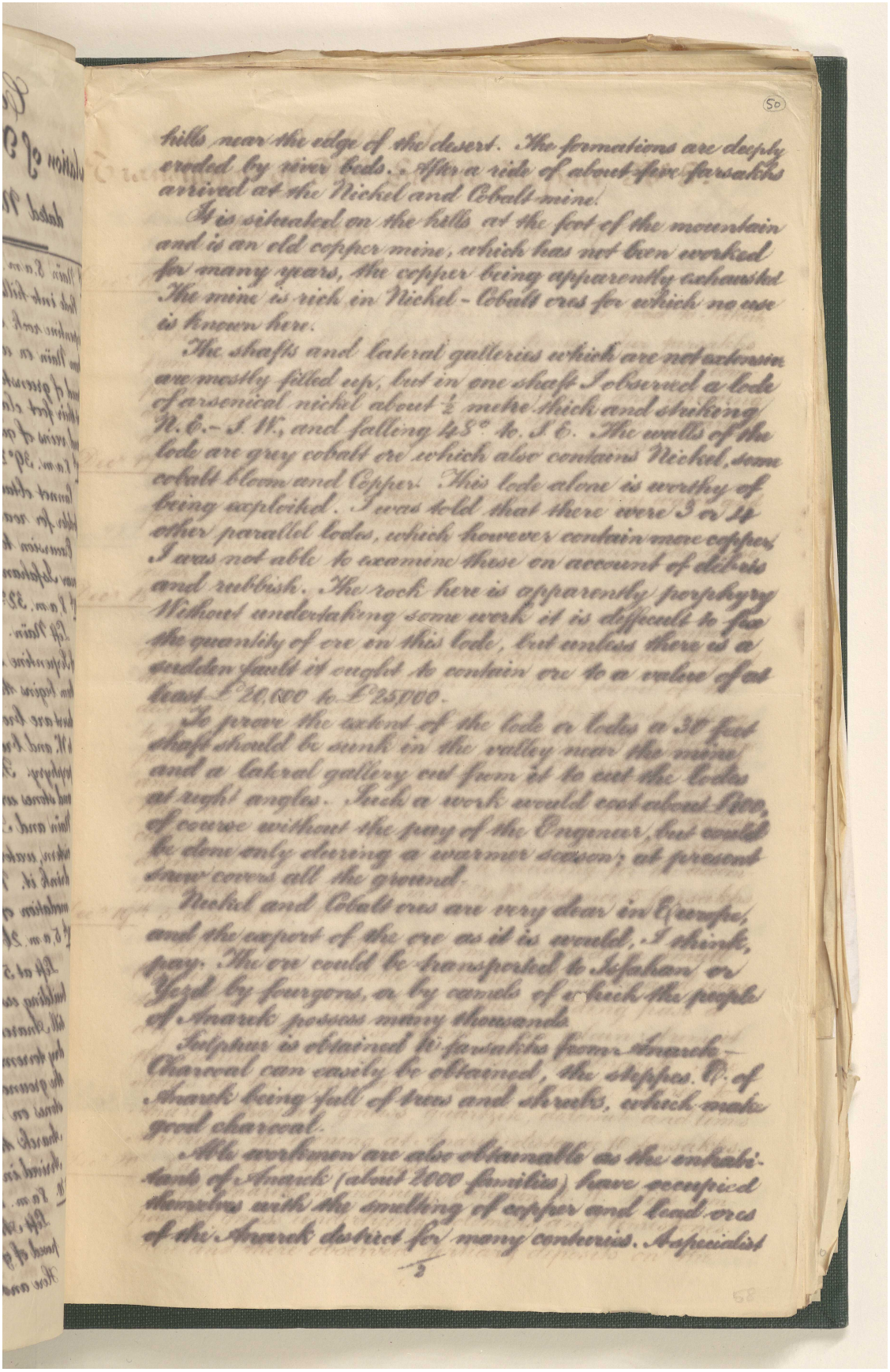
Dec. 18th 8 a.m. 32° F.
Left Naïn. Hills beyond Muhamedieh are composed of Serpentine underlying metamorphosed limes. Beyond them begins the desert. Under the alluvial sand of the desert are brown sandstones, striking N-S and falling to W. and broken through at a dry river bed by greenstone porphyry. Further on the surface is covered by sand and stones which have come from the hills between Naïn and Pähüh. In evening reached the Chagpass cistern, water scarce and brackish; horses do not drink it. Near the cistern is a building for the accommodation of horses. 8 p.m. 28°4 F. distance 5 farsakhs

Dec. 19th 5. a.m. 26° b. F.
Left at 5 a.m. At 9.50 a.m. reached a small building used as a stable for horses. No water, and none till Anarek. A little beyond this building pass a dry torrent, the lowest point of the plain; from it the ground rises gently to the hills of Anarek. The stones on the plain are of white quartz, nearer to Anarek they are gneiss, quartzite, dolomite and limes Arrived in the evening at Anarek; distance 10 farsakhs.

Dec. 20. 8 a.m. 25° 4 F. overcast.
Left Anarek in morning, direction N.W. Hills composed of gneiss underlying dolomites and limestones. Here and there observed tertiary deposits on the



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٠و] (٥٨٦/١١٠)



hills near the edge of the desert. The formations are deeply eroded by river beds. After a ride of about five farsakhs arrived at the Nickel and Cobalt mine.

It is situated on the hills at the foot of the mountain and is an old copper mine, which has not been worked for many years, the copper being apparently exhausted. The mine is rich in Nickel - Cobalt ores for which no use is known here.

The shafts and lateral galleries which are not extensive are mostly filled up, but in one shaft I observed a lode of arsenical nickel about ½ metre thick and striking N.E. - S.W. and falling 45° to S.E. The walls of the lode are grey cobalt ore which also contains Nickel, some cobalt bloom and Copper. This lode alone is worthy of being exploited. I was told that there were 3 or 4 other parallel lodes, which however contain more copper. I was not able to examine these on account of debris and rubbish. The rock here is apparently porphyry. Without undertaking some work it is difficult to say the quantity of ore in this lode, but unless there is a sudden fault it ought to contain ore to a value of at least £20,000 to £25000.

To prove the extent of the lode or lodes a 30 feet shaft should be sunk in the valley near the mine and a lateral gallery cut from it to cut the lodes at right angles. Such a work would cost about £100, of course without the pay of the Engineer, but could be done only during a warmer season; at present snow covers all the ground.

Nickel and Cobalt ores are very dear in Europe, and the export of the ore as it is would, I think, pay. The ore could be transported to Isfahan or Yezd by fourgons, or by camels of which the people of Anarek possess many thousands.

Sulphur is obtained 10 farsakhs from Anarek. Charcoal can easily be obtained, the steppes N. of Anarek being full of trees and shrubs, which make good charcoal.

All workmen are also obtainable as the inhabitants of Anarek (about 2000 families) have occupied themselves with the smelting of copper and lead ores of the Anarek district for many centuries. A specialist

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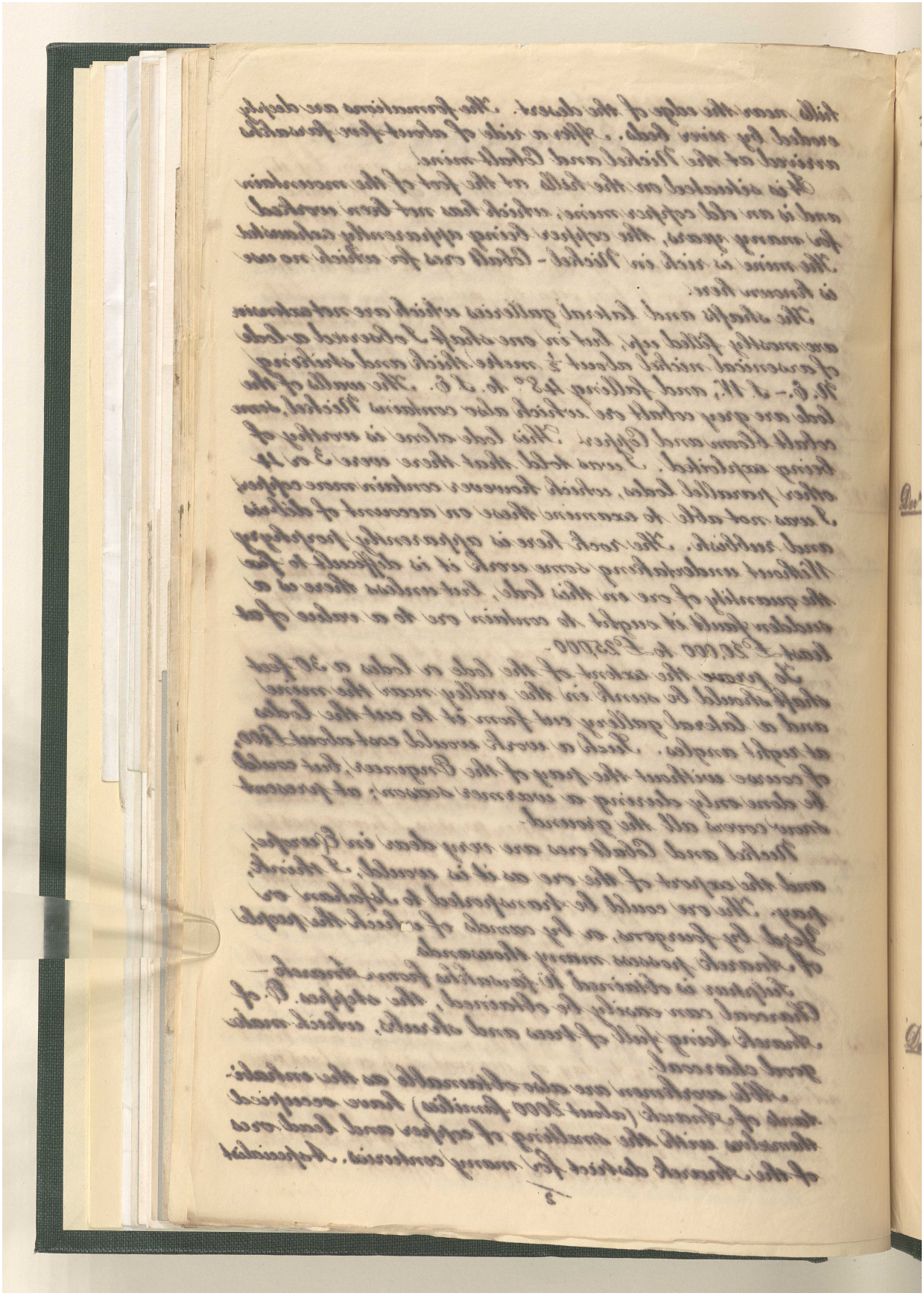
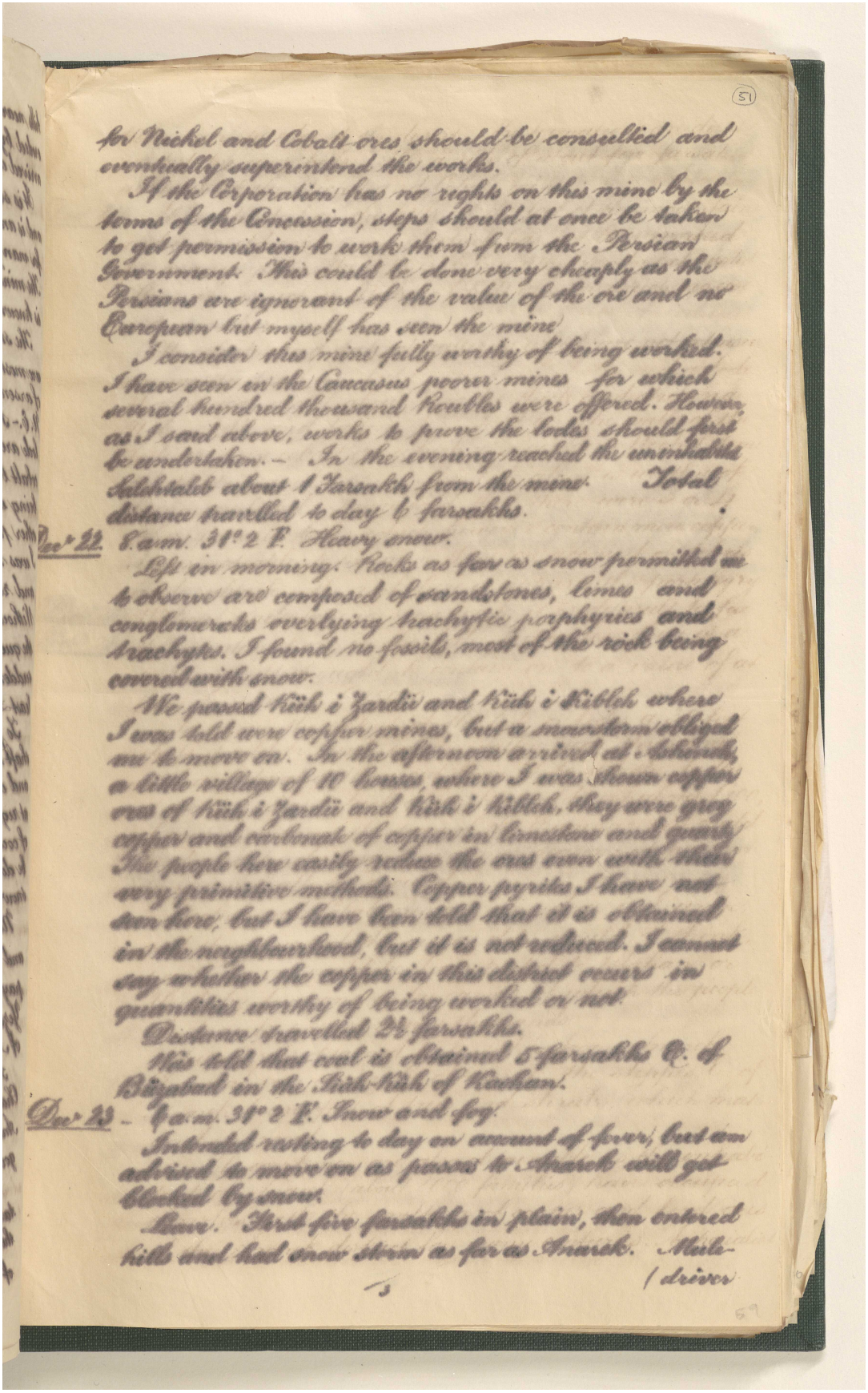
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٠ظ] (٥٨٦/١١١)





for Nickel and Cobalt ores should be consulted and eventually superintend the works.

If the Corporation has no rights on this mine by the terms of the Concession, steps should at once be taken to get permission to work them from the Persian Government. This could be done very cheaply as the Persians are ignorant of the value of the ore and no European but myself has seen the mine.

I consider this mine fully worthy of being worked. I have seen in the Caucasus poorer mines for which several hundred thousand Roubles were offered. However, as I said above, works to prove the lodes should first be undertaken. – In the evening reached the uninhabited Salehtaleb about 1 Farsakh from the mine. Total distance travelled to day 6 farsakhs.

Decr 22. 8 a.m. 31° 2 F. Heavy snow.

Left in morning. Rocks as far as snow permitted me to observe are composed of sandstones, limes and conglomerates overlying trachytic porphyries and trachytes. I found no fossils, most of the rock being covered with snow.

We passed Küh i Zardü and Küh i Kibleh where I was told were copper mines, but a snowstorm obliged me to move on. In the afternoon arrived at Ashineh, a little village of 10 houses, where I was shown copper ores of Küh i Zardü and Küh i Kibleh, they were grey copper and carbonate of copper in limestone and quartz. The people here easily reduce the ores even with their very primitive methods. Copper pyrites I have not seen here, but I have been told that it is obtained in the neighbourhood, but it is not reduced. I cannot say whether the copper in this district occurs in quantities worthy of being worked or not.

Distance travelled 2½ farsakhs.

Was told that coal is obtained 5 farsakhs E. of Büzabad in the Siah-Küh of Kashan.

Decr 23 – 6 a.m. 31° 2 F. Snow and fog.

Intended resting to day on account of fever, but am advised to move on as passes to Anarek will get blocked by snow.

Leave. First five farsakhs in plain, then entered hills and had snow storm as far as Anarek. Mule-

/ driver

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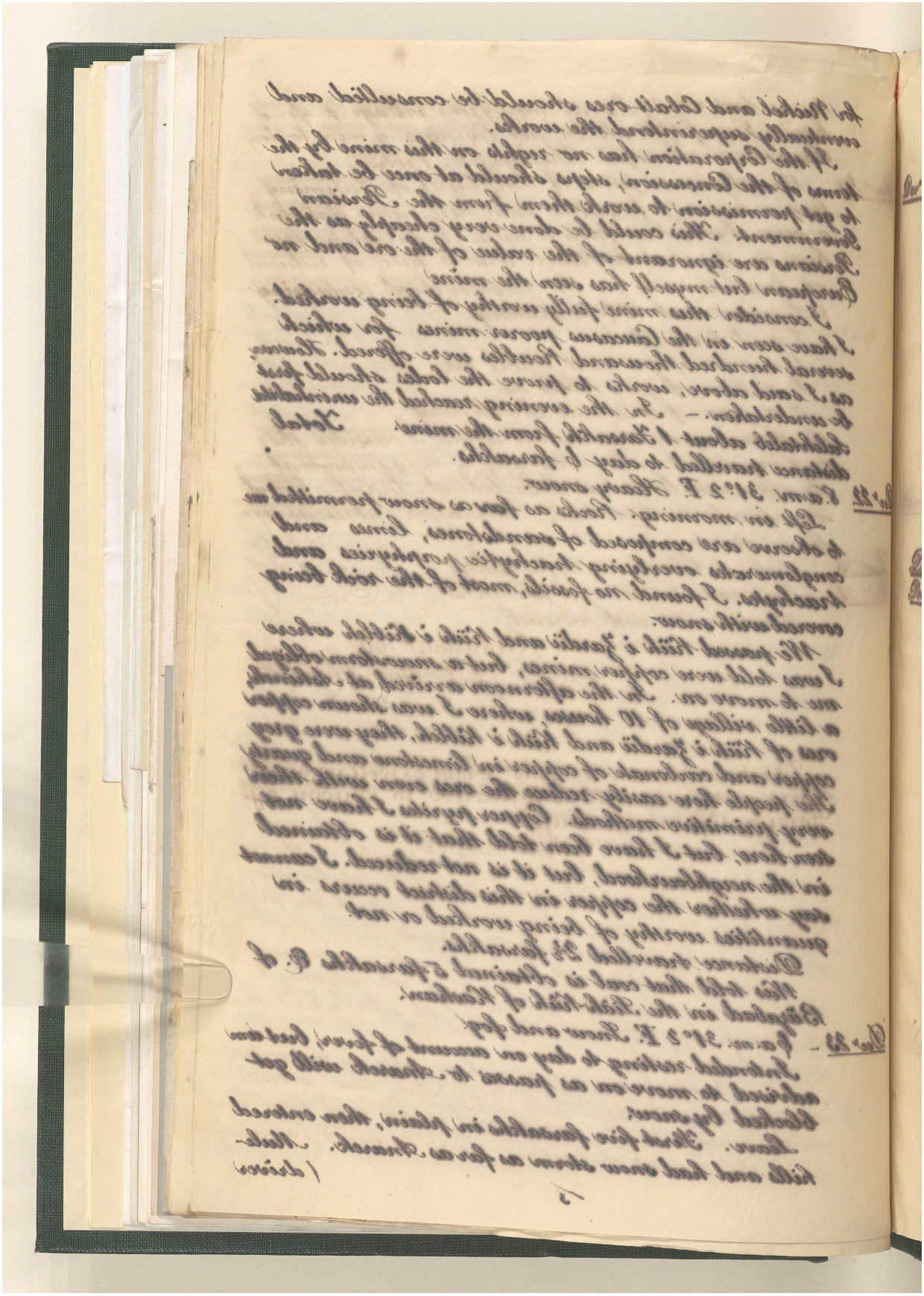
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥١ظ] (٥٨٦/١١٣)



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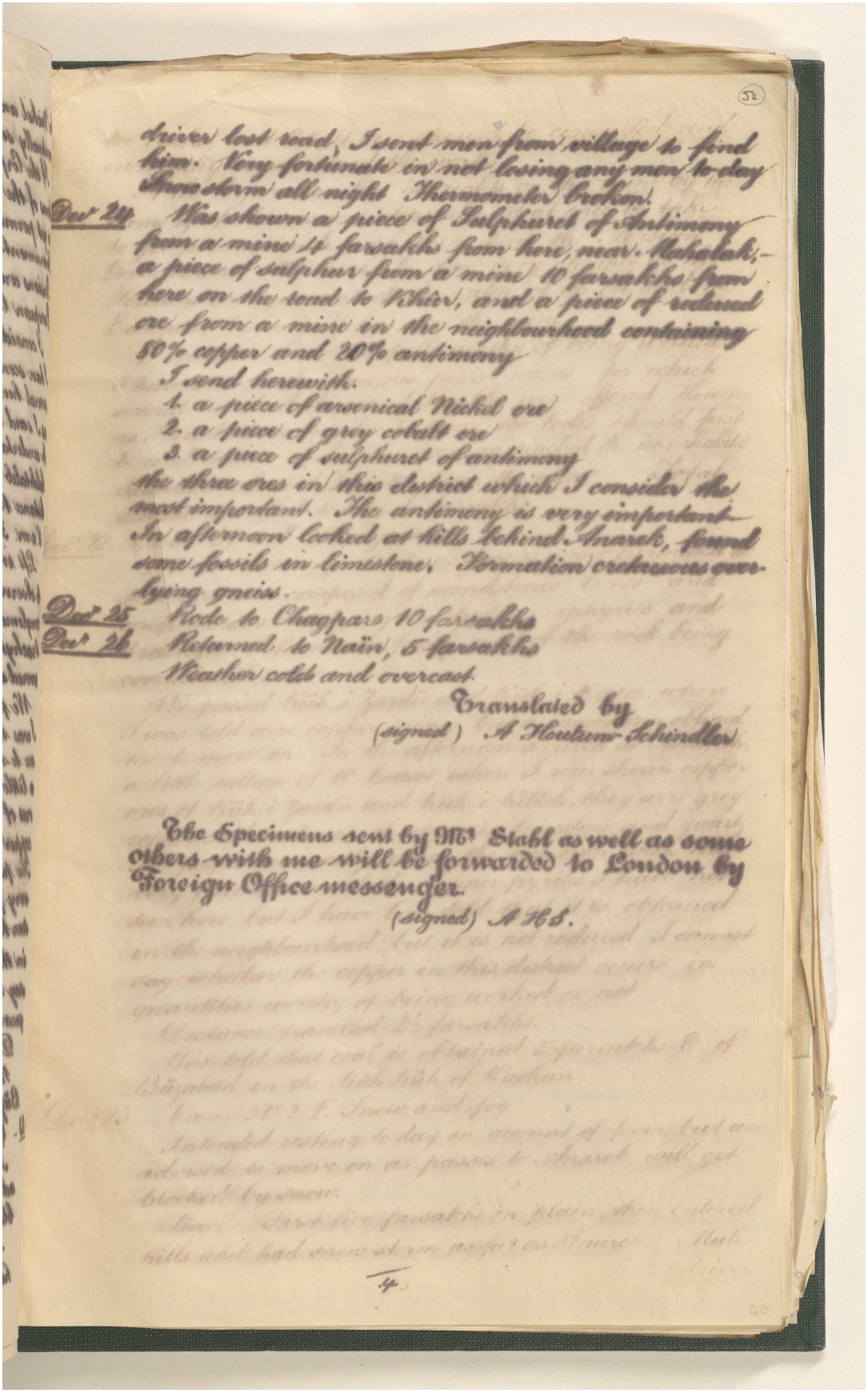
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٢و] (٥٨٦/١١٤)



driver lost road, I sent men from village to find him. Very fortunate in not losing any men to day Snow storm all night Thermometer broken.

Dec 24 Was shown a piece of Sulphuret of Antimony from a mine 4 farsakhs from here, near Mahalak, a piece of sulphur from a mine 10 farsakhs from here on the road to Khir, and a piece of reduced ore from a mine in the neighbourhood containing 50% copper and 20% antimony

I send herewith.

1. a piece of arsenical Nickel ore
2. a piece of grey cobalt ore
3. a piece of sulphuret of antimony

the three ores in this district which I consider the most important. The antimony is very important In afternoon looked at hills behind Anarek, found some fossils in limestone. Formation cretaceous overlying gneiss.

Dec 25 Rode to Chagpare 10 farsakhs

Dec 26 Returned to Naïn, 5 farsakhs

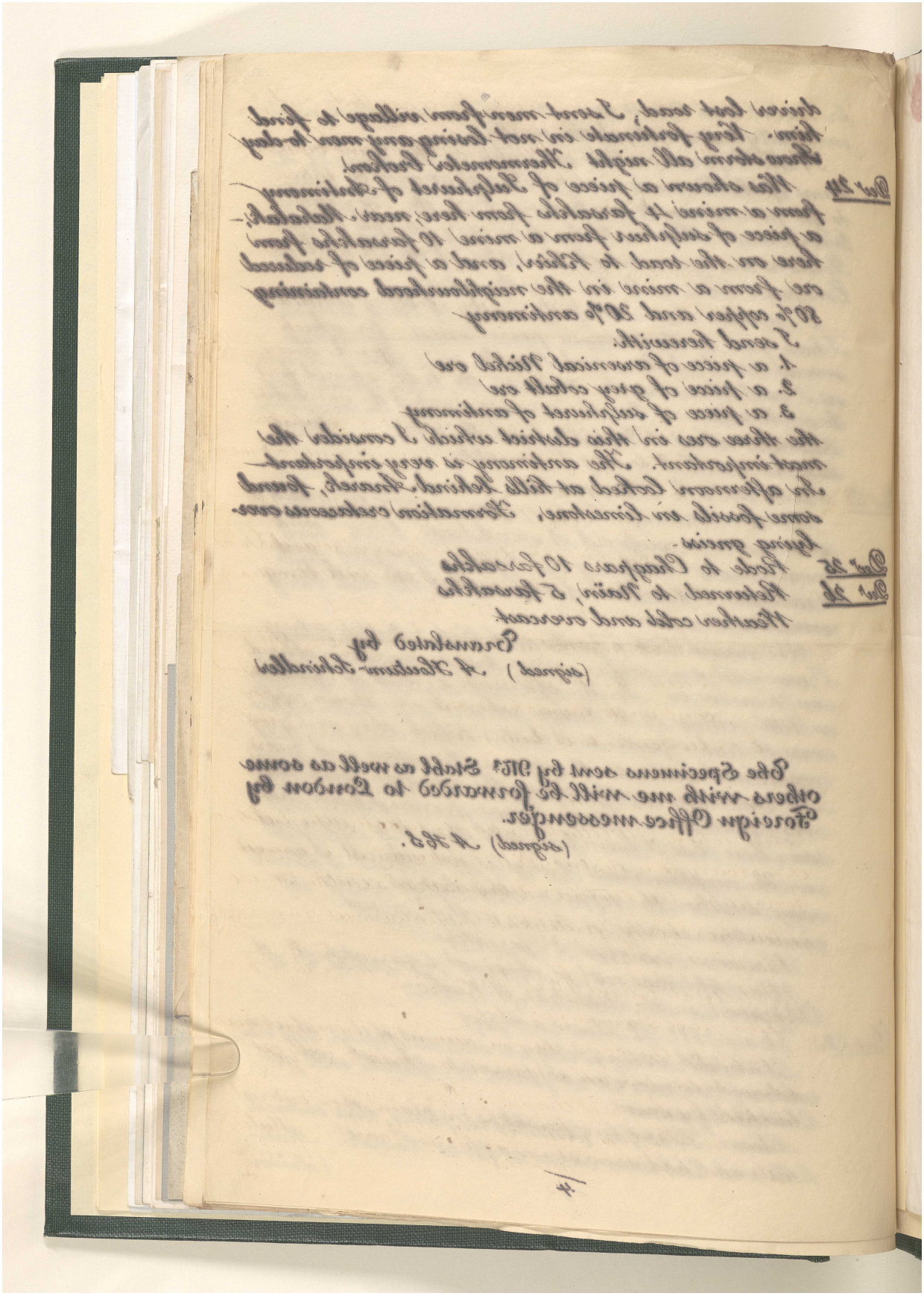
Weather cold and overcast.

Translated by
(signed) A Houtum-Schindler

The Specimens sent by Mr Stahl as well as some others with me will be forwarded to London by Foreign Office messenger.

(signed) A H-S.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٢ظ] (٥٨٦/١١٥)



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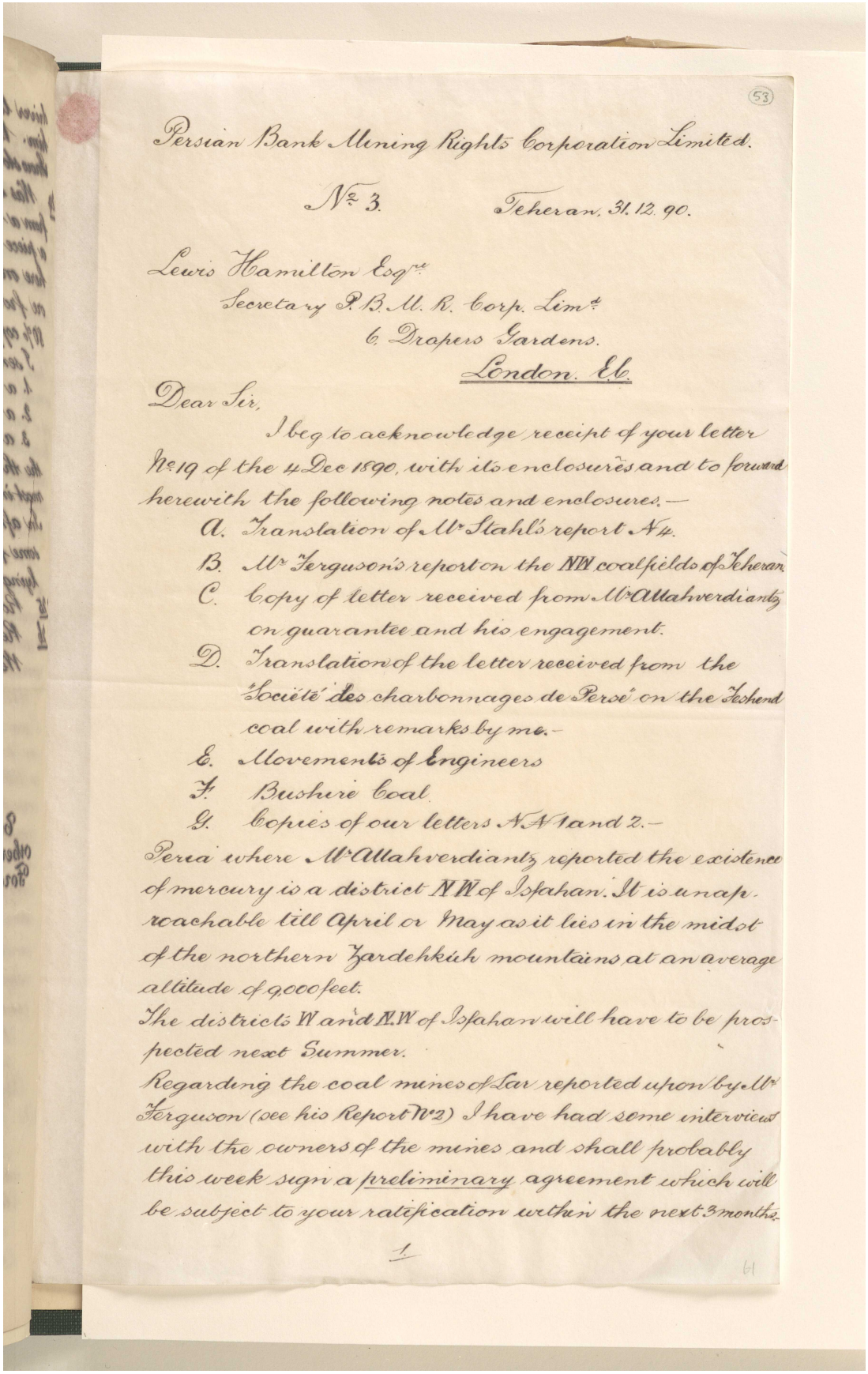

(53)

Persian Bank Mining Rights Corporation Limited.

№ 3. Teheran. 31.12.90.

Lewis Hamilton Esqre
Secretary P.B.M.R. Corp. Limd
6 Drapers Gardens.
London. EC.

Dear Sir,

I beg to acknowledge receipt of your letter №19 of the 4 Dec 1890, with its enclosures and to forward herewith the following notes and enclosures.—

A. Translation of Mr Stahl's report №4.
B. Mr Ferguson's report on the NW coalfields of Teheran.
C. Copy of letter received from Mr Allahverdiantz on guarantee and his engagement.
D. Translation of the letter received from the Société des charbonnages de Persé on the Teshend coal with remarks by me.—
E. Movements of Engineers
F. Bushire Coal
G. Copies of our letters №№ 1 and 2.—

Peria where Mr Allahverdiantz reported the existence of mercury is a district NW of Isfahan. It is unapproachable till April or May as it lies in the midst of the northern Zardehkúh mountains at an average altitude of 9000 feet.

The districts W and NW of Isfahan will have to be prospected next Summer.

Regarding the coal mines of Lar reported upon by Mr Ferguson (see his Report №2) I have had some interviews with the owners of the mines and shall probably this week sign a preliminary agreement which will be subject to your ratification within the next 3 months.

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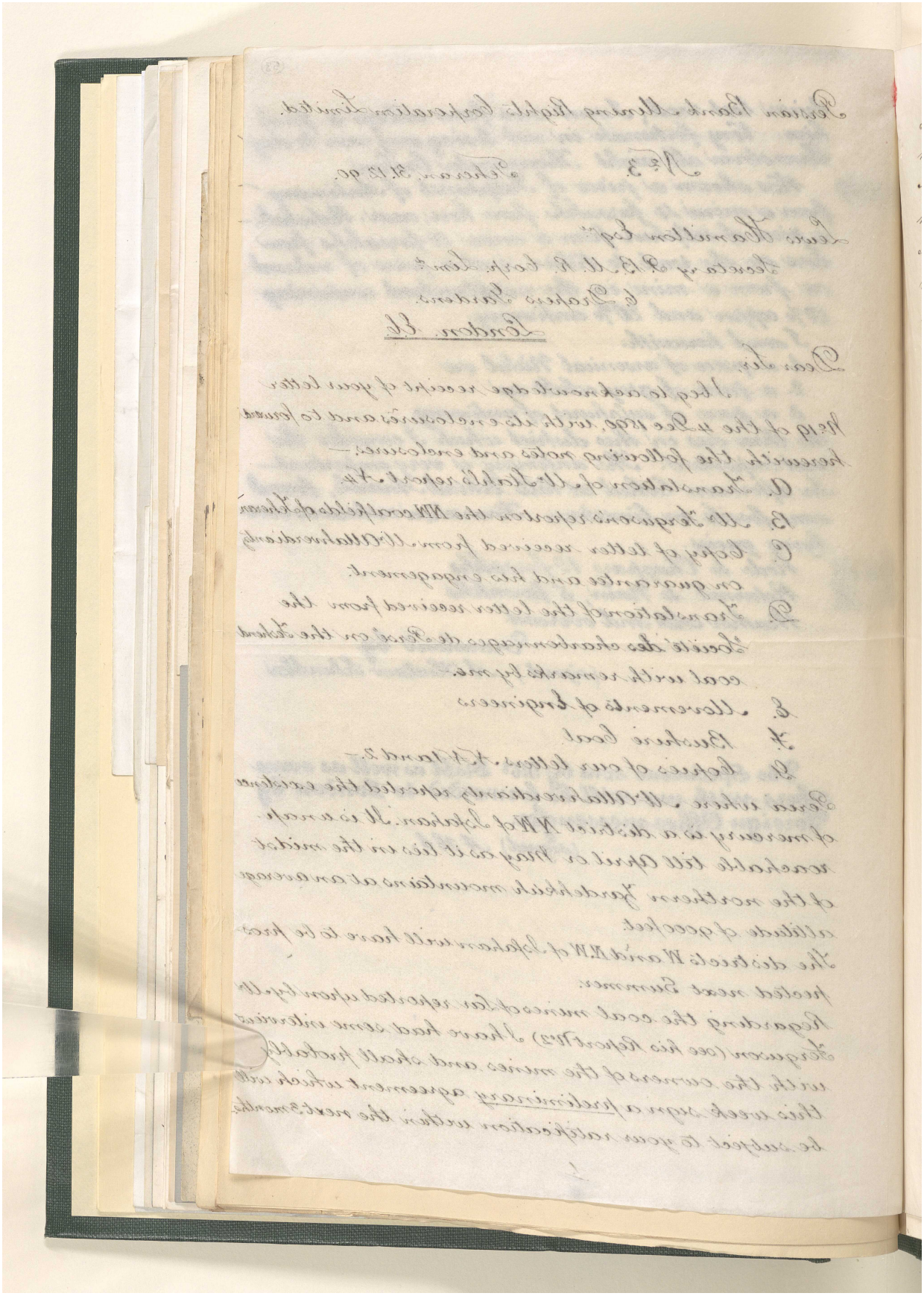
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٣ظ] (٥٨٦/١١٧)



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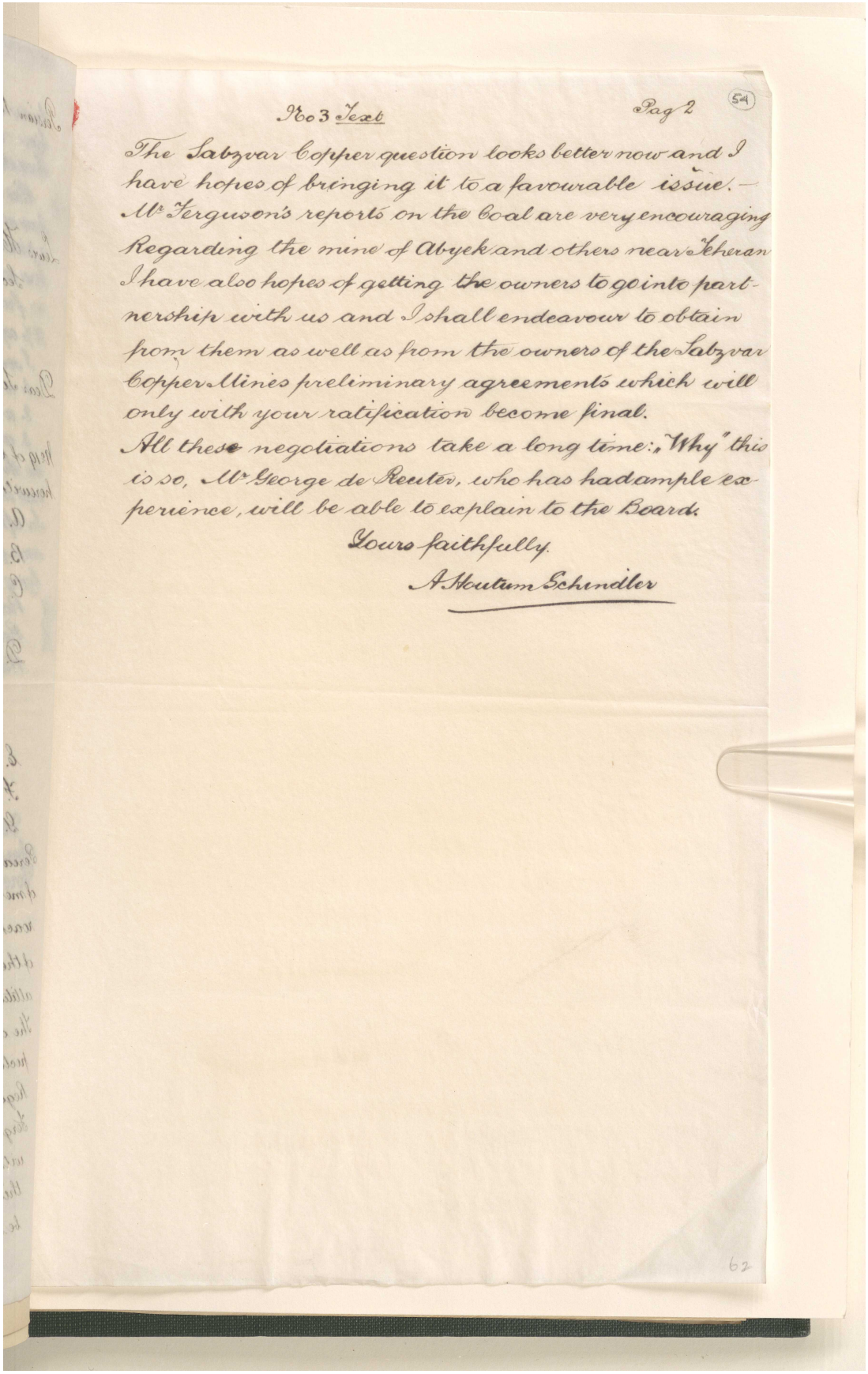

No 3 Text Pag 2 (54)

The Sabzvar Copper question looks better now and I have hopes of bringing it to a favourable issue.— Mr Fergusons reports on the Coal are very encouraging Regarding the mine of Abyek and others near Teheran I have also hopes of getting the owners to go into partnership with us and I shall endeavour to obtain from them as well as from the owners of the Sabzvar Copper Mines preliminary agreements which will only with your ratification become final.
All these negotiations take a long time: Why this is so, Mr George de Reuter, who has had ample experience, will be able to explain to the Board.

Yours faithfully.

A Moutum Schindler

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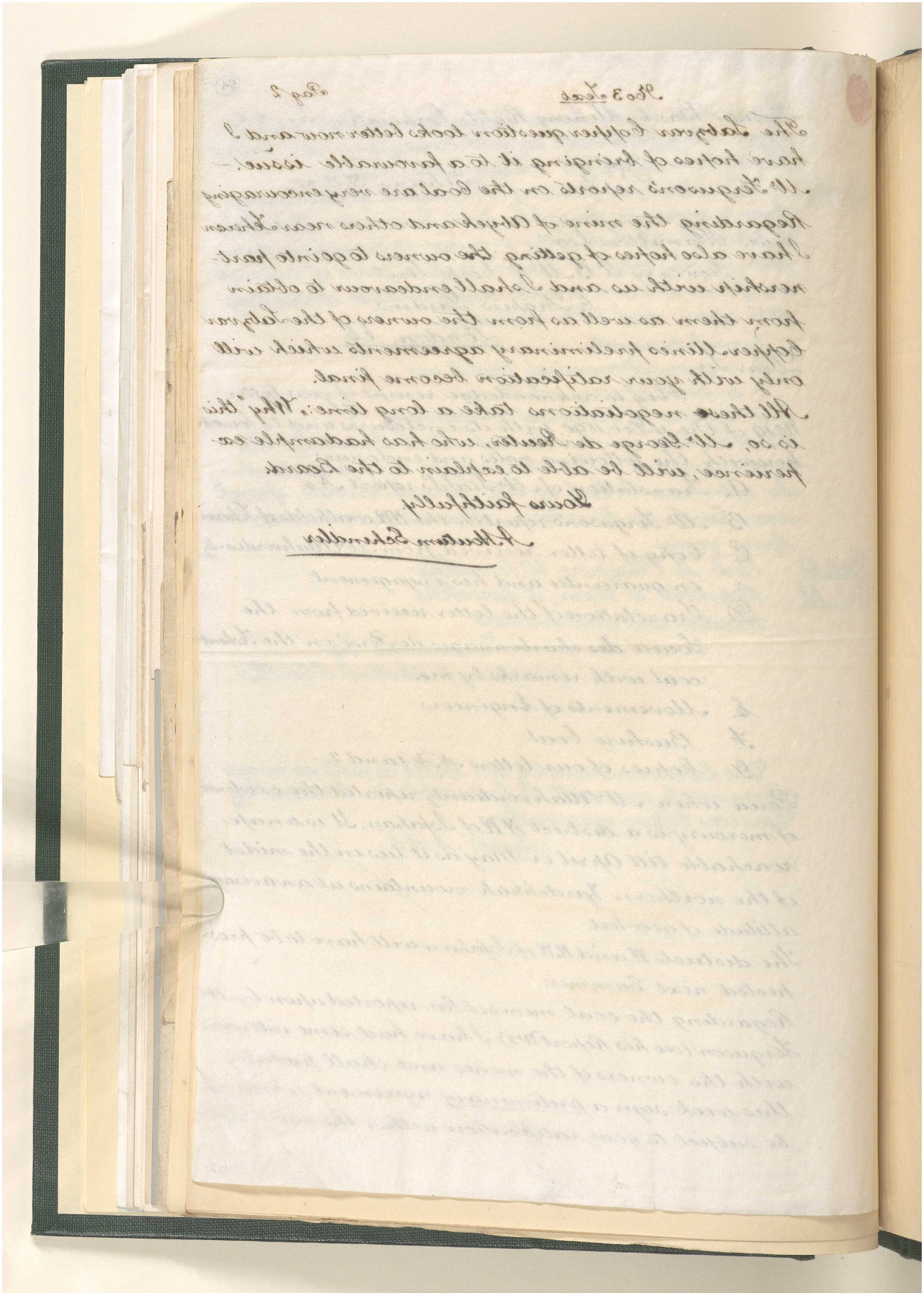
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٤ظ] (٥٨٦/١١٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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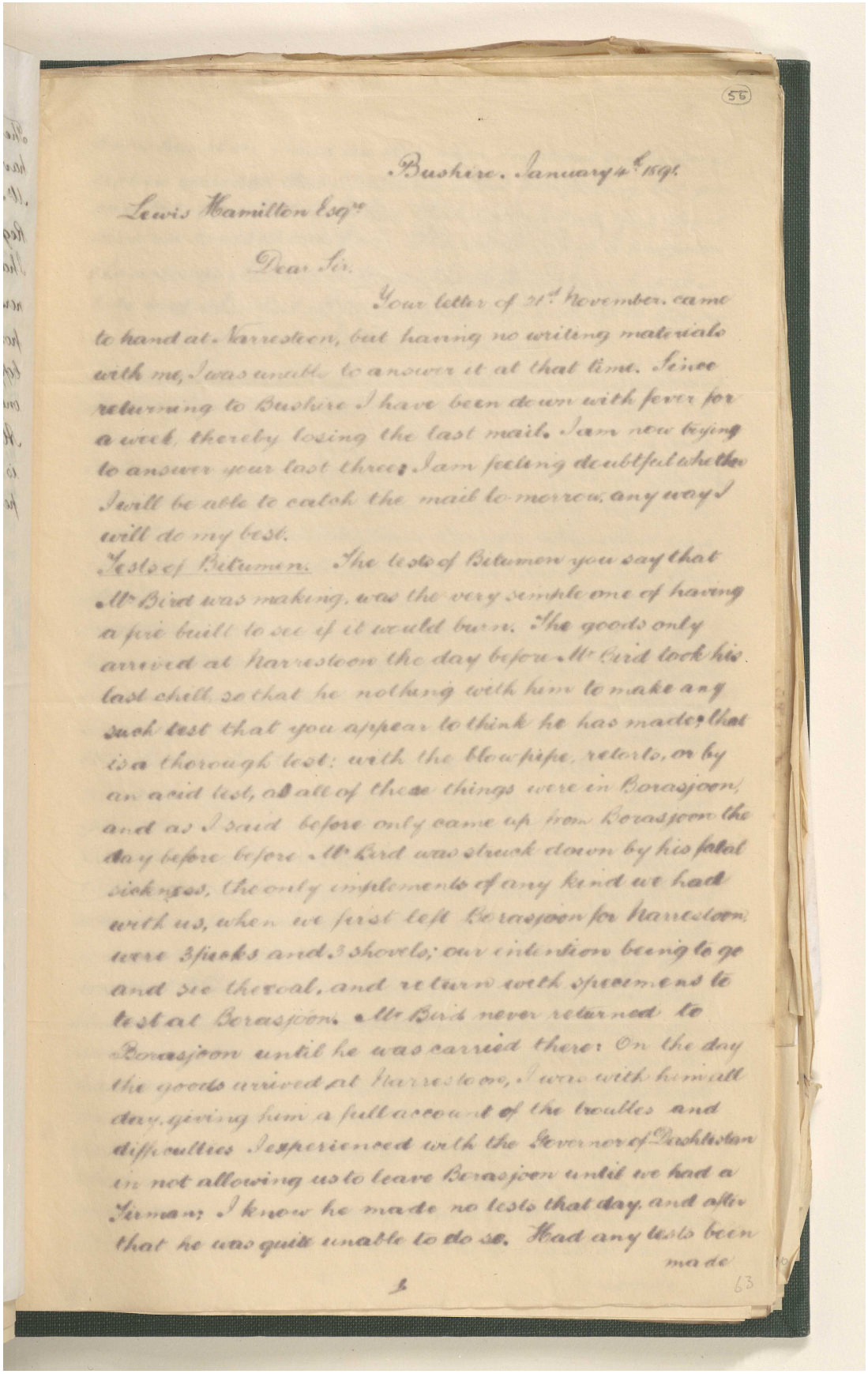
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٥و] (٥٨٦/١٢٠)



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Bushire. January 4th 1864.

Lewis Hamilton Esqre

Dear Sir.

Your letter of 21st November. came to hand at Karresteen, but having no writing materials with me, I was unable to answer it at that time. Since returning to Bushire I have been down with fever for a week, thereby losing the last mail. I am now trying to answer your last three: I am feeling doubtful whether I will be able to catch the mail to-morrow, any way I will do my best.

Tests of Bitumen. The tests of Bitumen you say that Mr Bird was making, was the very simple one of having a fire built to see if it would burn. The goods only arrived at Karresteen the day before Mr Bird took his last chill, so that he nothing with him to make any such test that you appear to think he has made; that is a thorough test: with the blow-pipe, retorts, or by an acid test, as all of these things were in Borasjoon, and as I said before only came up from Borasjoon the day before Mr Bird was struck down by his fatal sickness, the only implements of any kind we had with us, when we first left Borasjoon for Karresteen, were 3 picks and 3 shovels; our intention being to go and see the coal, and return with specimens to test at Borasjoon. Mr Bird never returned to Borasjoon until he was carried there: On the day the goods arrived at Karresteen, I was with him all day, giving him a full account of the troubles and difficulties I experienced with the Governor of Dashtistan in not allowing us to leave Borasjoon until we had a Firman: I know he made no tests that day, and after that he was quite unable to do so. Had any tests been made

b

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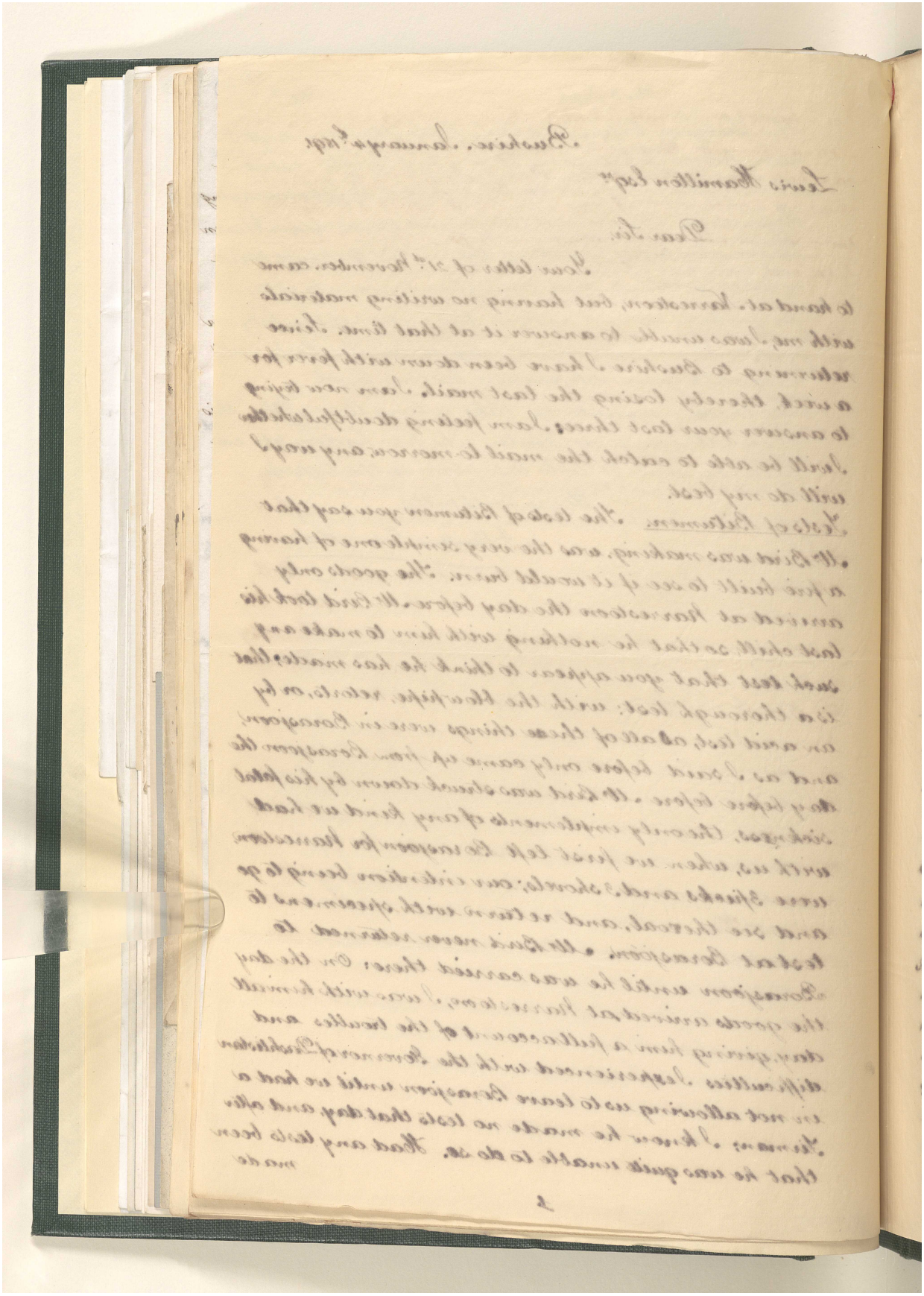
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٥ظ] (٥٨٦/١٢١)



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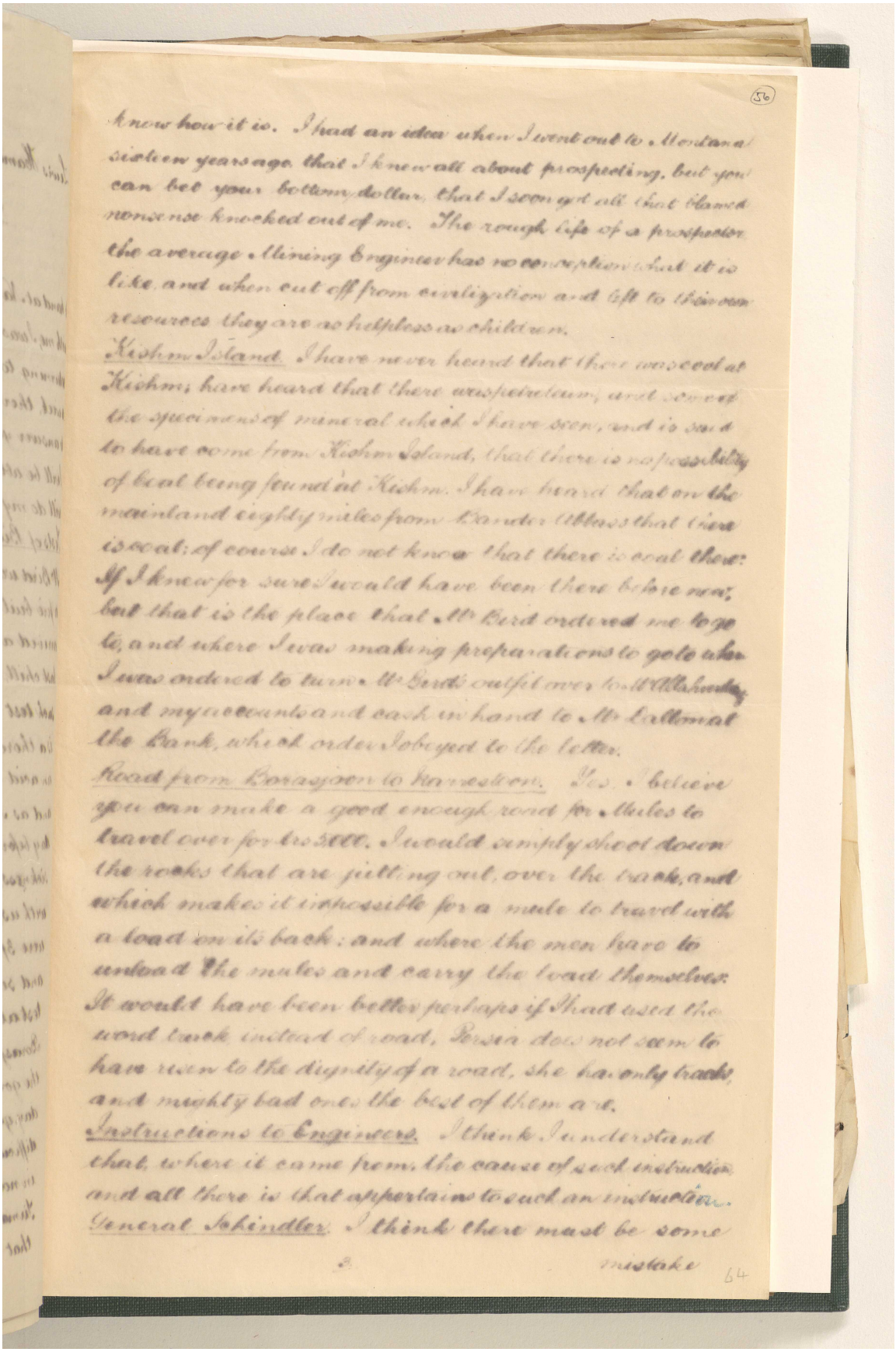

know how it is. I had an idea when I went out to Montana sixteen years ago that I knew all about prospecting, but you can bet your bottom dollar, that I soon got all that blamed nonsense knocked out of me. The rough life of a prospector the average Mining Engineer has no conception what it is like, and when cut off from civilization and left to their own resources they are as helpless as children.

Kishm Island. I have never heard that there was coal at Kishm; have heard that there was petroleum, and some of the specimens of mineral which I have seen, and is said to have come from Kishm Island, that there is no possibility of coal being found at Kishm. I have heard that on the mainland eighty miles from Bander Abbass that there is coal; of course I do not know that there is coal there: If I knew for sure I would have been there before now, but that is the place that Mr Bird ordered me to go to, and where I was making preparations to go to when I was ordered to turn Mr Bird's outfit over to Mr Allahverdy and my accounts and cash in hand to Mr Dalton at the Bank, which order I obeyed to the letter.

Road from Borasjoon to Karrestoon. Yes, I believe you can make a good enough road for Mules to travel over for Krs 5000. I would simply shoot down the rocks that are jutting out, over the track, and which makes it impossible for a mule to travel with a load on its back: and where the men have to unload the mules and carry the load themselves. It would have been better perhaps if I had used the word track instead of road, Persia does not seem to have risen to the dignity of a road, she has only tracks, and mighty bad ones the best of them are.

Instructions to Engineers. I think I understand that, where it came from, the cause of such instruction and all there is that appertains to such an instruction.

General Schindler. I think there must be some

3 mistake

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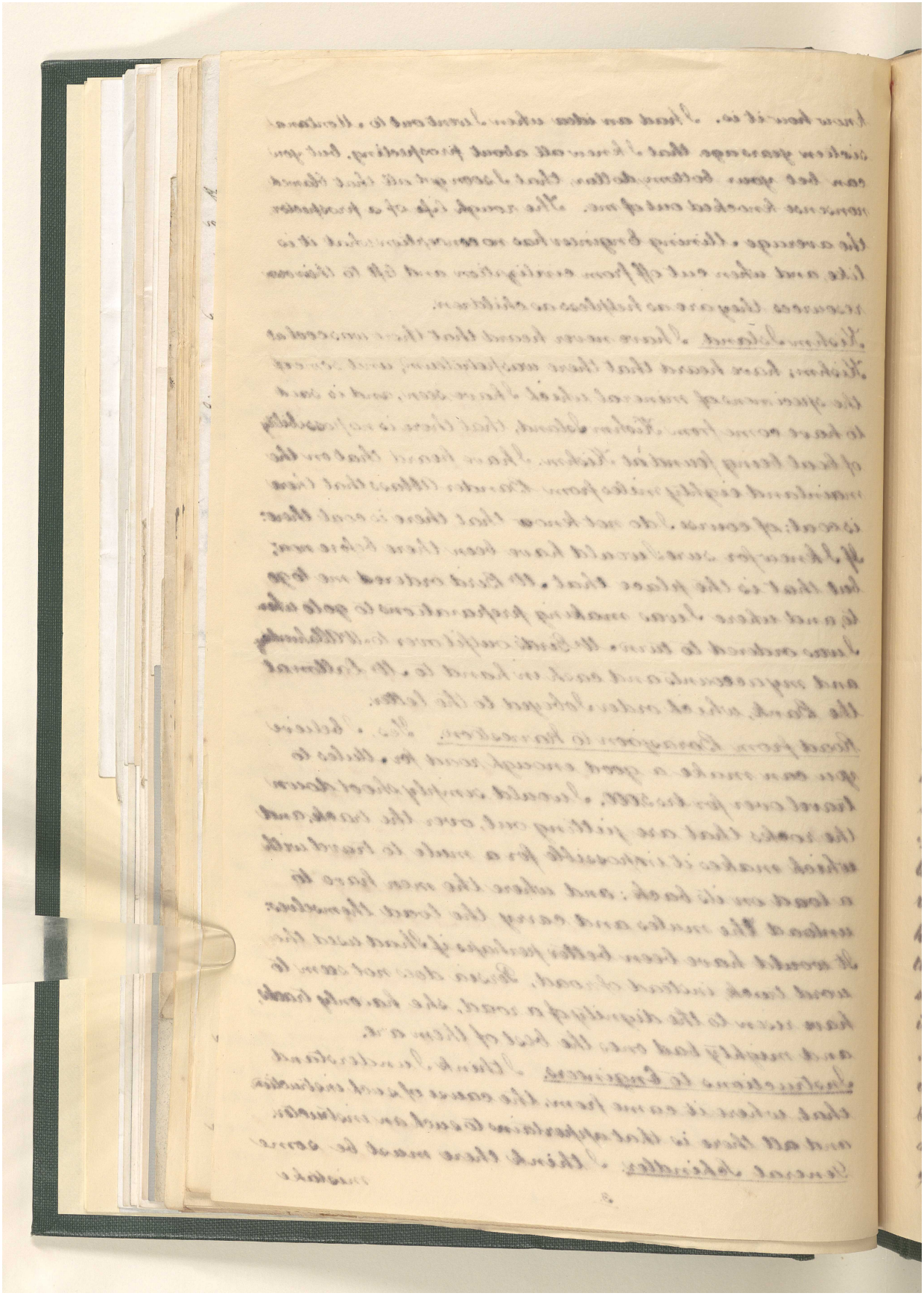
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٦ظ] (٥٨٦/١٢٣)



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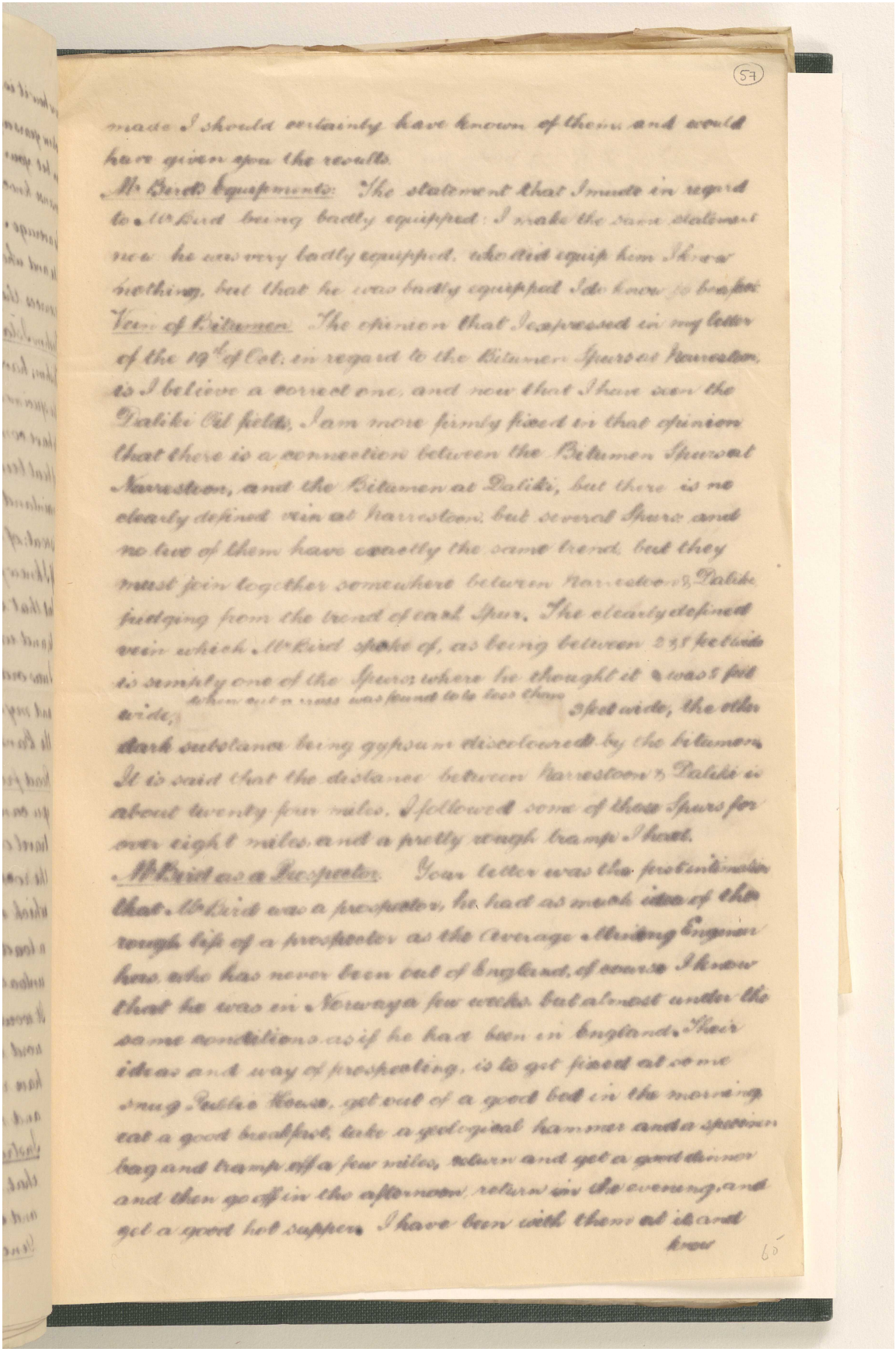

made I should certainly have known of them, and would have given you the results.

Mr Bird's Equipments: The statement that I made in regard to Mr Bird being badly equipped: I make the same statement now he was very badly equipped, who did equip him I know nothing, but that he was badly equipped I do know to be a fact.

Vein of Bitumen. The opinion that I expressed in my letter of the 19th of Oct. in regard to the Bitumen Spurs at Narrestoon, is I believe a correct one, and now that I have seen the Daliki Oil fields, I am more firmly fixed in that opinion that there is a connection between the Bitumen Spurs at Narrestoon, and the Bitumen at Daliki, but there is no clearly defined vein at Narrestoon, but several Spurs and no two of them have exactly the same trend, but they must join together somewhere between Narrestoon & Daliki judging from the trend of each Spur. The clearly defined vein which Mr Bird spoke of, as being between 2 & 8 feet wide is simply one of the Spurs, where he thought it was 8 feet wide, when cut across was found to be less than 3 feet wide, the other dark substance being gypsum discoloured by the bitumen. It is said that the distance between Narrestoon & Daliki is about twenty four miles. I followed some of these Spurs for over eight miles, and a pretty rough tramp I had.

Mr Bird as a Prospector. Your letter was the first intimation that Mr Bird was a prospector, he had as much idea of the rough life of a prospector as the Average Mining Engineer has, who has never been out of England, of course I know that he was in Norway a few weeks but almost under the same conditions as if he had been in England. Their ideas and way of prospecting, is to get fixed at some snug Public House, get out of a good bed in the morning, eat a good breakfast, take a geological hammer and a specimen bag and tramp off a few miles, return and get a good dinner and then go off in the afternoon, return in the evening, and get a good hot supper. I have been with them at it and know

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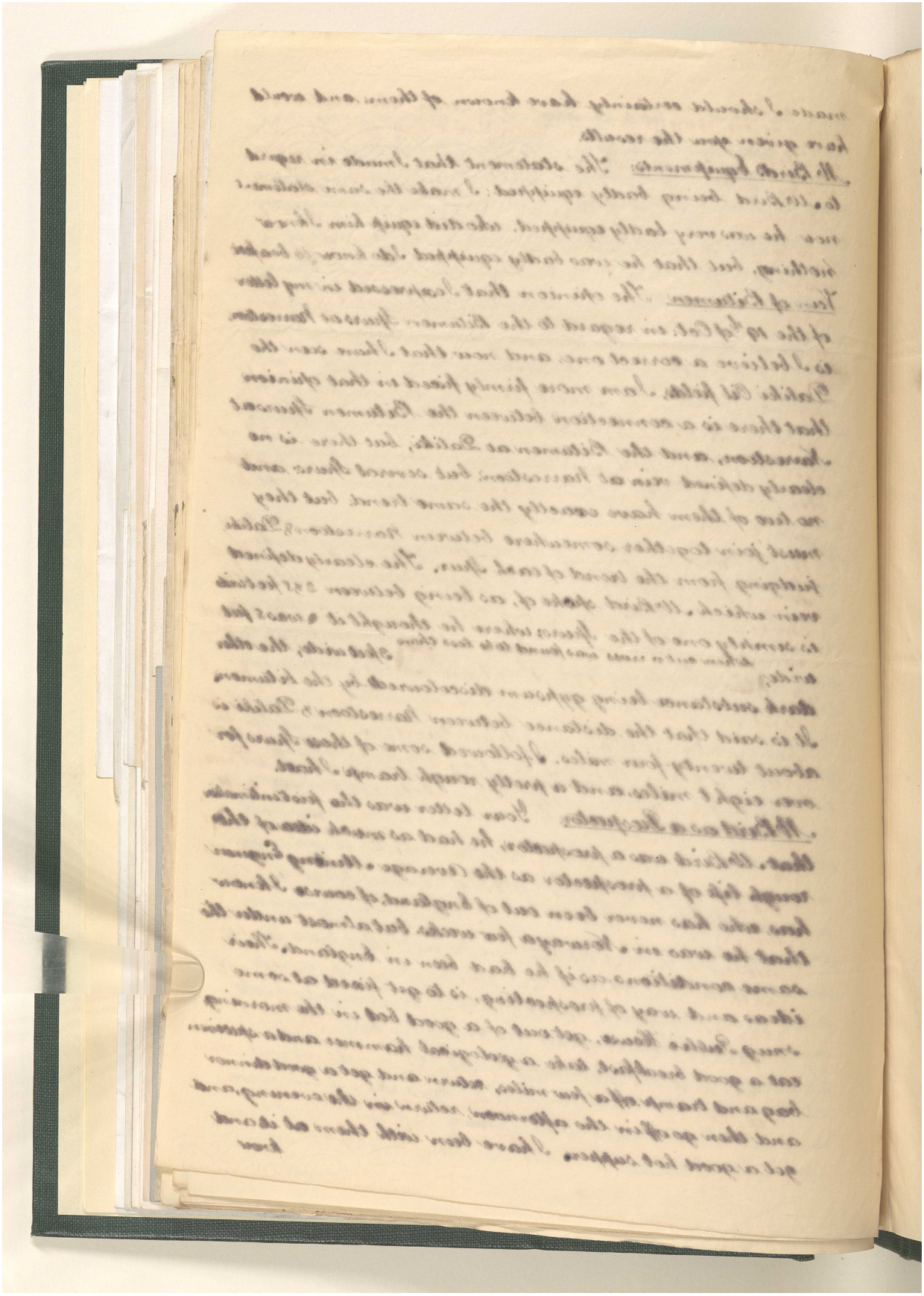
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٧ظ] (٥٨٦/١٢٥)



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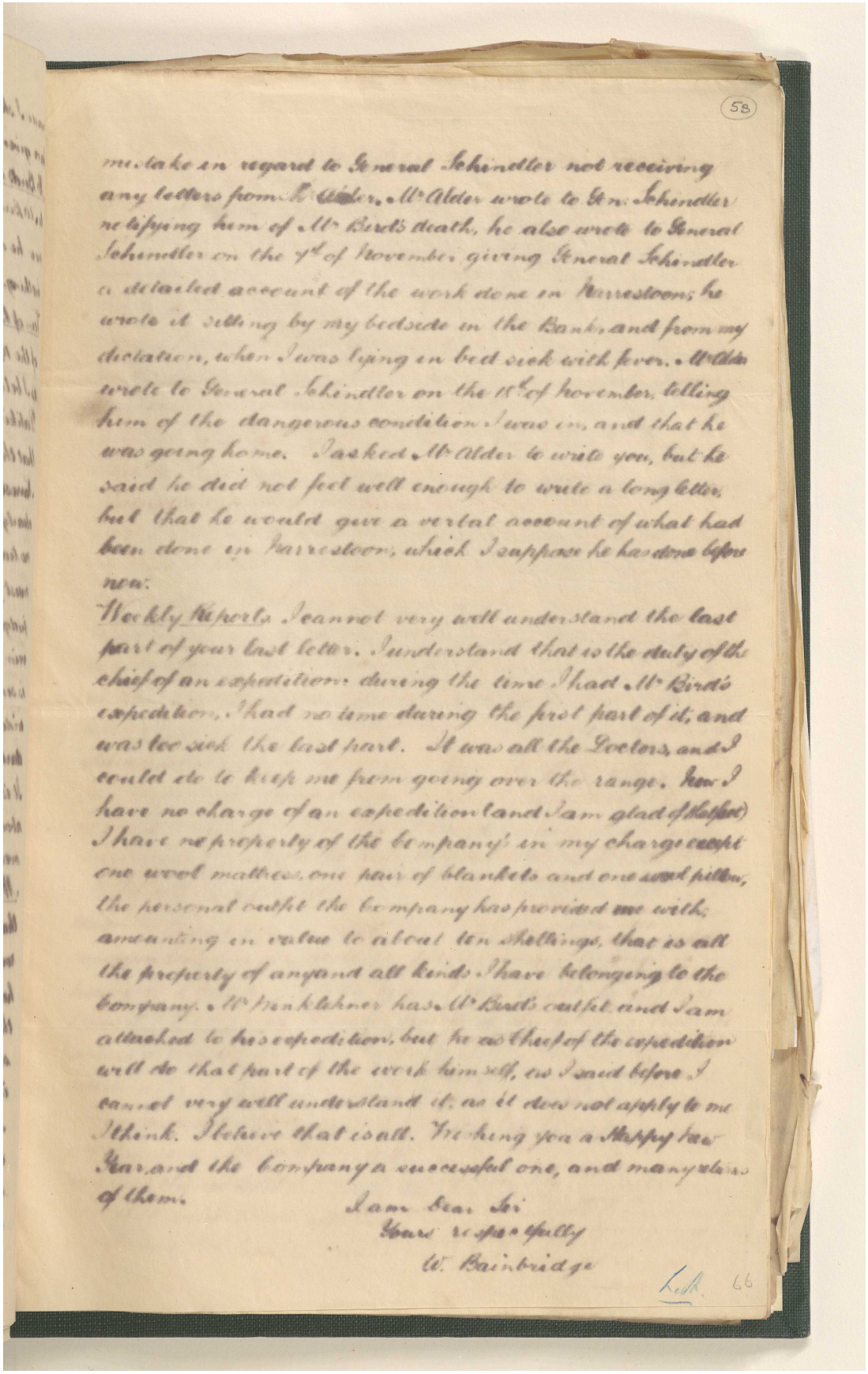
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x00007e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٨و] (٥٨٦/١٢٦)



58

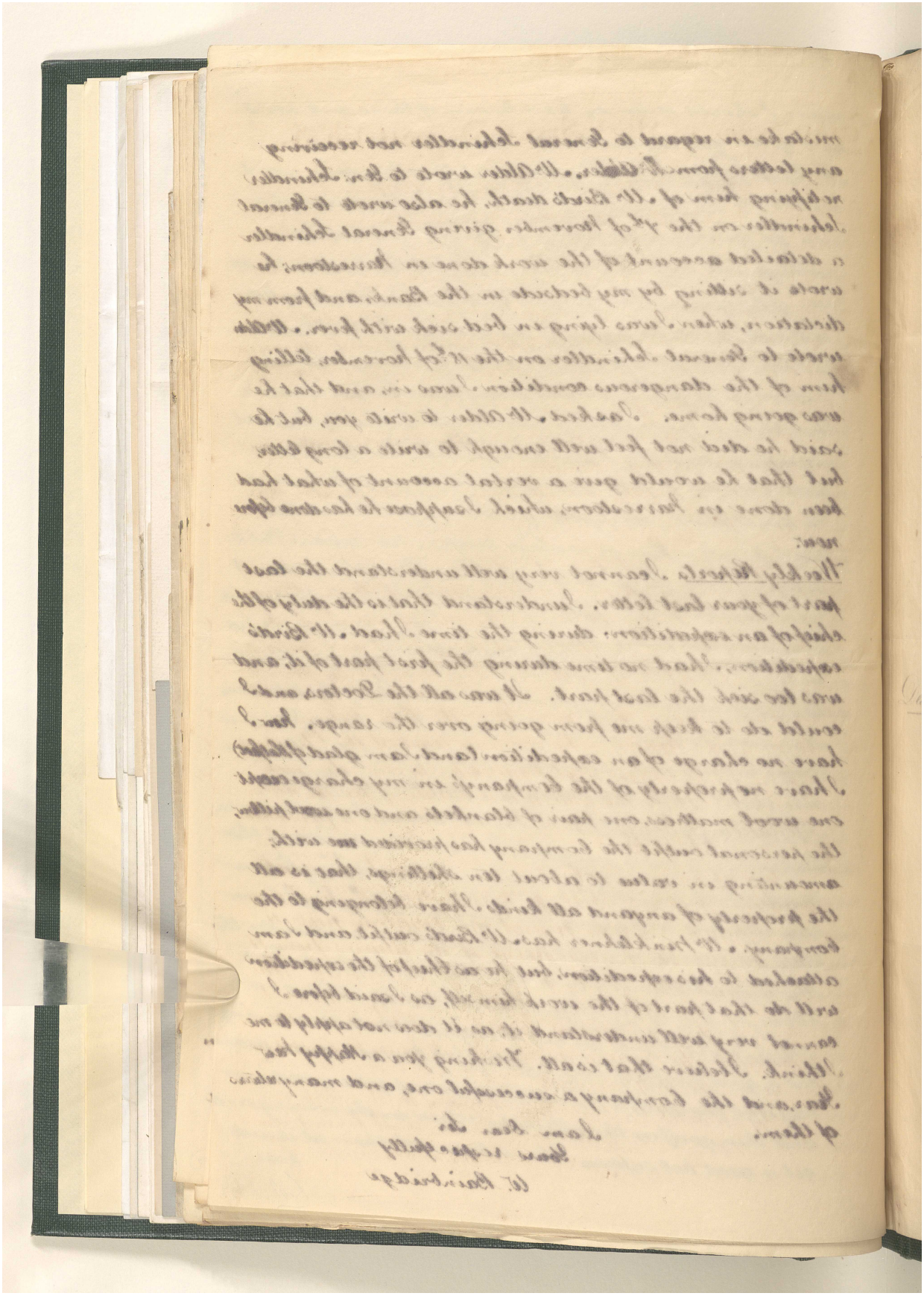
mistake in regard to General Schindler not receiving any letters from Mr Alder. Mr Alder wrote to Gen: Schindler notifying him of Mr Bird's death, he also wrote to General Schindler on the 7th of November giving General Schindler a detailed account of the work done in Narrestoon; he wrote it sitting by my bedside in the Bank and from my dictation, when I was lying in bed sick with fever. Mr Alder wrote to General Schindler on the 11th of November, telling him of the dangerous condition I was in, and that he was going home. I asked Mr Alder to write you, but he said he did not feel well enough to write a long letter, but that he would give a verbal account of what had been done in Narrestoon, which I suppose he has done before now.

Weekly Reports. I cannot very well understand the last part of your last letter. I understand that is the duty of the chief of an expedition during the time I had Mr Bird's expedition, I had no time during the first part of it, and was too sick the last part. It was all the Doctors and I could do to keep me from going over the range. Now I have no charge of an expedition and I am glad of that fact) I have no property of the Company's in my charge except one wool mattress, one pair of blankets and one wool pillow, the personal outfit the Company has provided me with, amounting in value to about ten Shillings, that is all the property of any and all kinds I have belonging to the Company. Mr Pinkthaner has Mr Bird's outfit and I am attached to his expedition, but he as Chief of the expedition will do that part of the work himself, as I said before I cannot very well understand it, as it does not apply to me I think. I believe that is all. Wishing you a Happy New Year, and the Company a successful one, and many returns of them.

I am Dear Sir
Yours respectfully
W. Bainbridge

Lth 66

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٨ظ] (٥٨٦/١٢٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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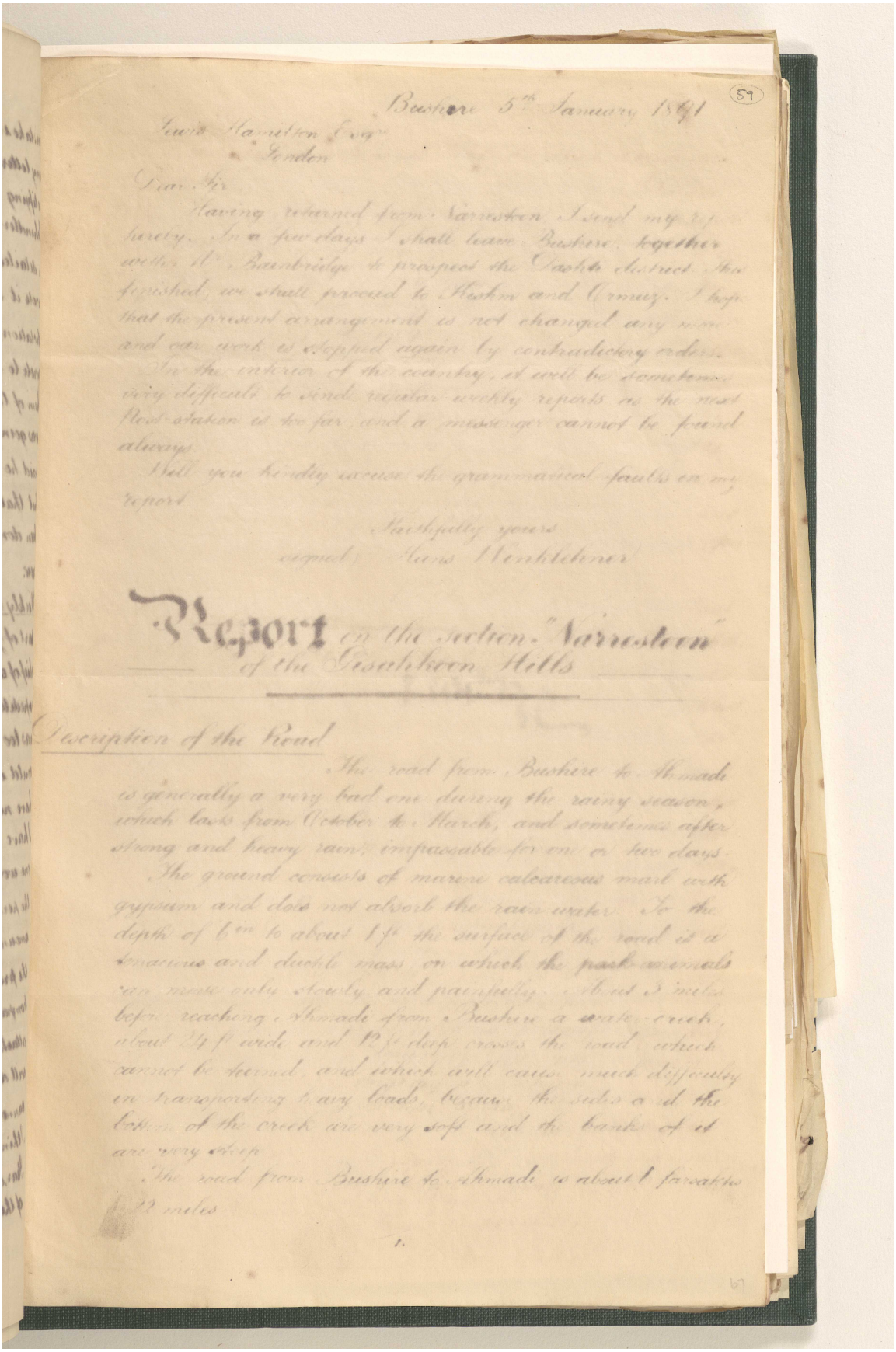

(59)

Bushire 5th January 1891

Lewis Hamilton Esqr
London

Dear Sir

Having returned from Narrestoon I send my report hereby. In a few days I shall leave Bushire, together with Mr Bainbridge to prospect the Dashti district. This finished, we shall proceed to Kishm and Ormuz. I hope that the present arrangement is not changed any more and our work is stopped again by contradictory orders.

In the interior of the country, it will be sometimes very difficult to send regular weekly reports as the next Post-station is too far, and a messenger cannot be found always.

Will you kindly excuse the grammatical faults in my report.

Faithfully yours
(signed) Hans Winklehner

Report on the section "Narrestoon" of the Gisahkoon Hills

Description of the Road

The road from Bushire to Ahmadi is generally a very bad one during the rainy season, which lasts from October to March, and sometimes after strong and heavy rain, impassable for one or two days.

The ground consists of marine calcareous marl with gypsum and does not absorb the rain water. To the depth of 6in to about 1 ft the surface of the road is a tenacious and ductile mass, on which the pack animals can move only slowly and painfully. About 3 miles before reaching Ahmadi from Bushire a water-creek, about 24 ft wide and 12 ft deep crosses the road, which cannot be turned, and which will cause much difficulty in transporting heavy loads, because the sides and the bottom of the creek are very soft and the banks of it are very steep.

The road from Bushire to Ahmadi is about 6 farsakhs 22 miles.

1.

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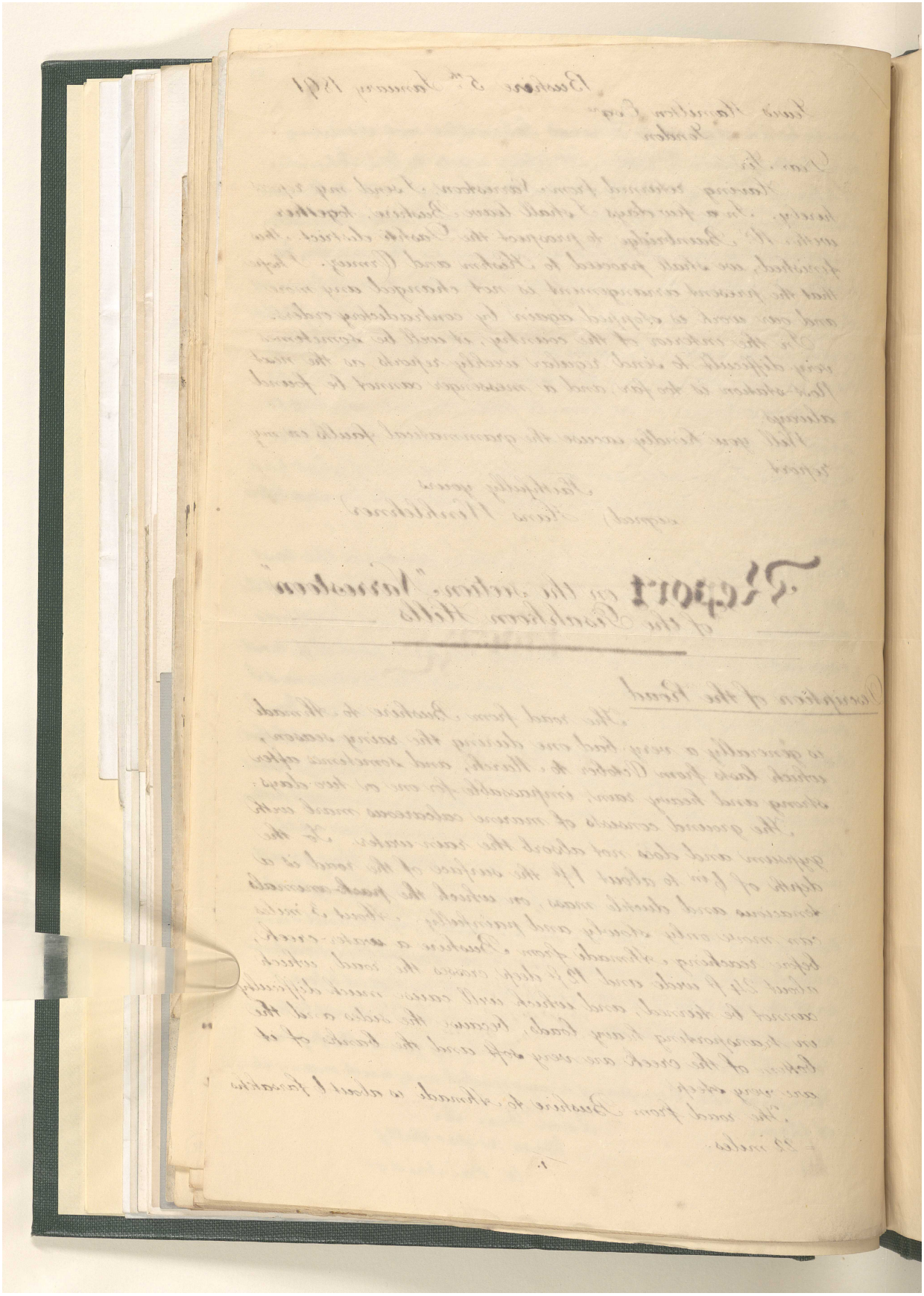
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٥٩ظ] (٥٨٦/١٢٩)



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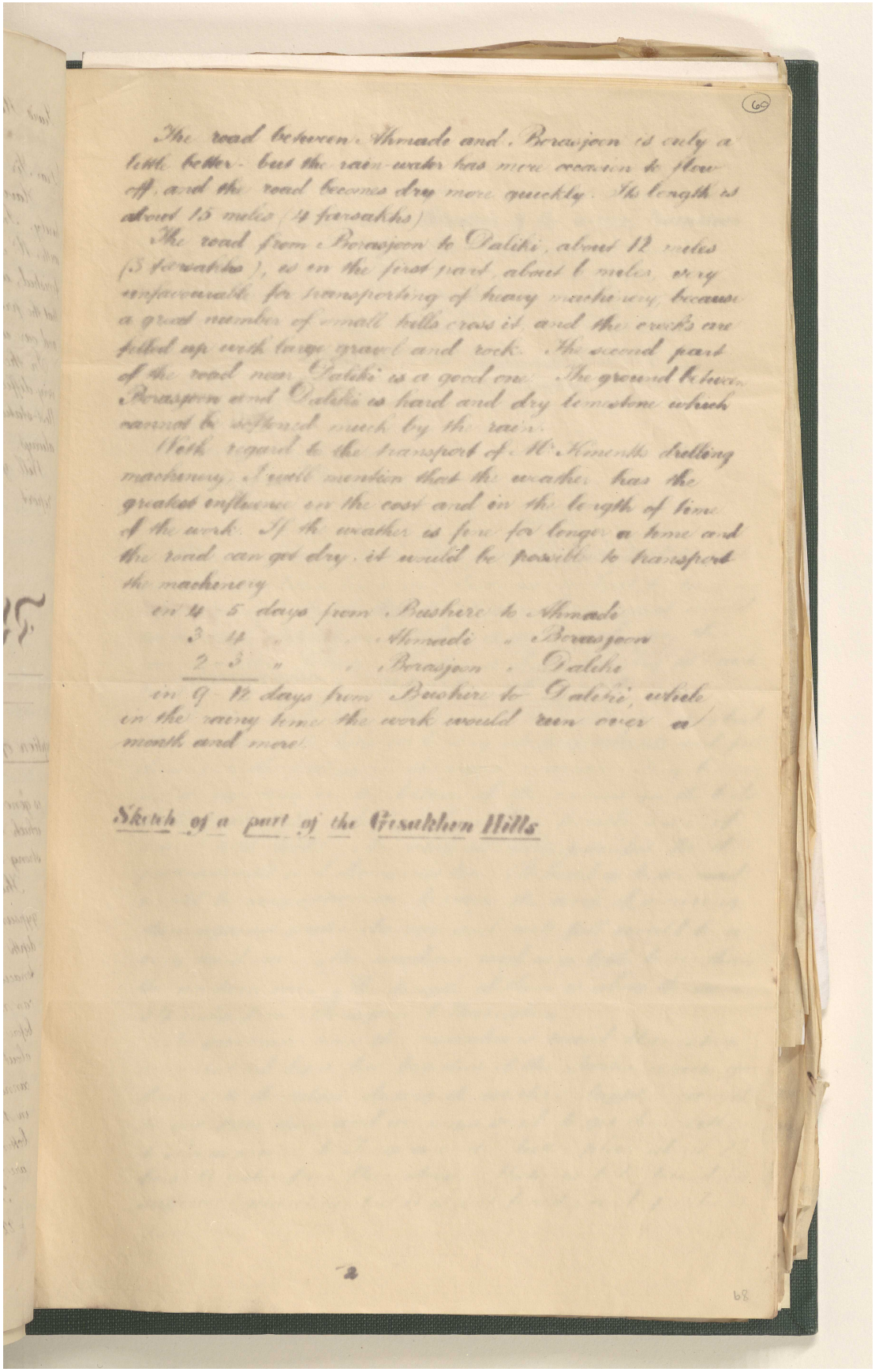

(60)

The road between Ahmadi and Borasjoon is only a little better - but the rain-water has more occasion to flow off, and the road becomes dry more quickly. Its length is about 15 miles (4 farsakhs)

The road from Borasjoon to Daliki, about 12 miles (3 farsakhs), is in the first part, about 6 miles, very unfavourable for transporting of heavy machinery, because a great number of small hills cross it, and the creeks are filled up with large gravel and rock. The second part of the road near Daliki is a good one. The ground between Borasjoon and Daliki is hard and dry limestone which cannot be softened much by the rain.

With regard to the transport of Mr Kinentts drilling machinery, I will mention that the weather has the greatest influence in the cost and in the length of time of the work. If the weather is fine for longer a time and the road can get dry, it would be possible to transport the machinery

in 4 - 5 days from Bushire to Ahmadi
3 - 4 " " Ahmadi " Borasjoon
2 - 3 " " Borasjoon " Daliki

in 9 - 12 days from Bushire to Daliki, while in the rainy time the work would run over a month and more.

Sketch of a part of the Gisakhon Hills

2

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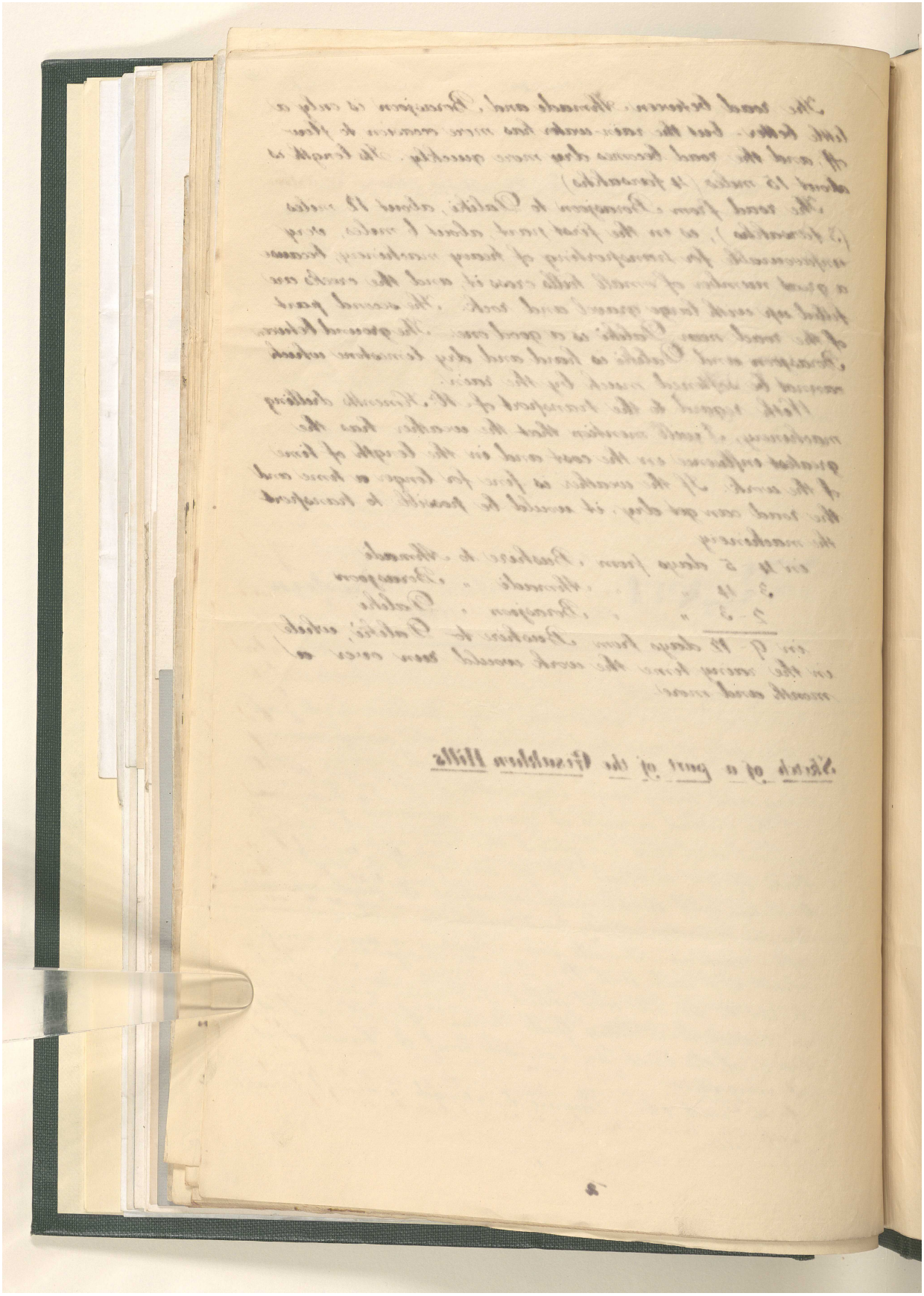
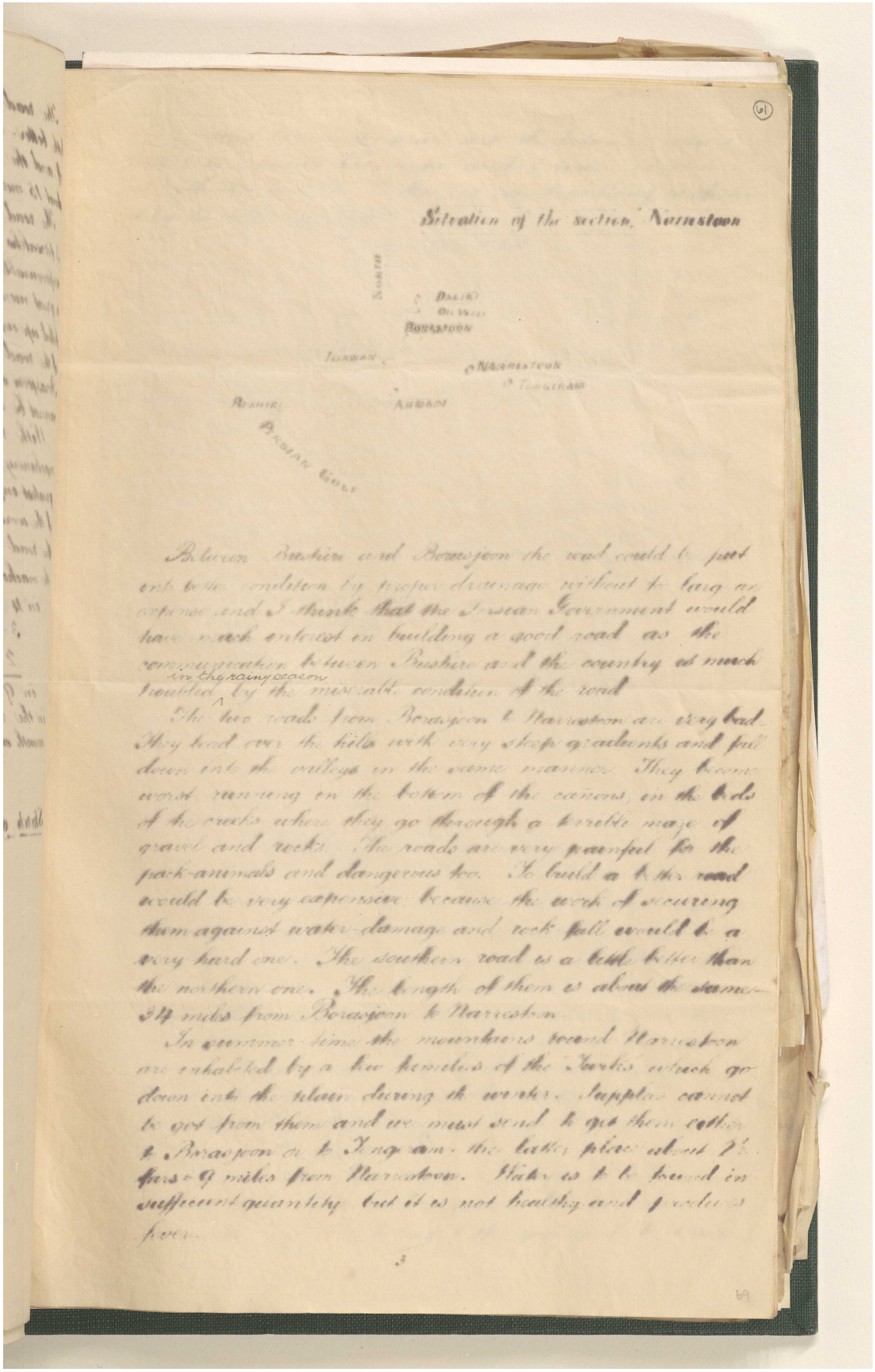
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٠ظ] (٥٨٦/١٣١)





(61)

Situation of the section, Narrestoon

Between Bushire and Borasjoon the road could be put into better condition by proper drainage without to larg an expense and I think that the Persian Government would have much interest in building a good road as the communication between Bushire and the country is much troubled in the rainy season by the miserable condition of the road.

The two roads from Borasjoon to Narrestoon are very bad. They lead over the hills with very steep gradients and fall down into the valleys in the same manner. They become worst running in the bottom of the cañons, in the beds of the creeks where they go through a terrible maze of gravel and rocks. The roads are very painful for the pack-animals and dangerous too. To build a better road would be very expensive because the work of securing them against water-damage and rock-fall would be a very hard one. The southern road is a little better than the northern one. The length of them is about the same - 34 miles from Borasjoon to Narrestoon.

In summer-time the mountains round Narrestoon are inhabited by a few families of the Turks which go down into the plain during the winter. Supplies cannot be got from them and we must send to get them either to Borasjoon or to Tengeram, the latter place about 12 fars = 9 miles from Narrestoon. Water is to be found in sufficient quantity but it is not healthy and produces fever.

3

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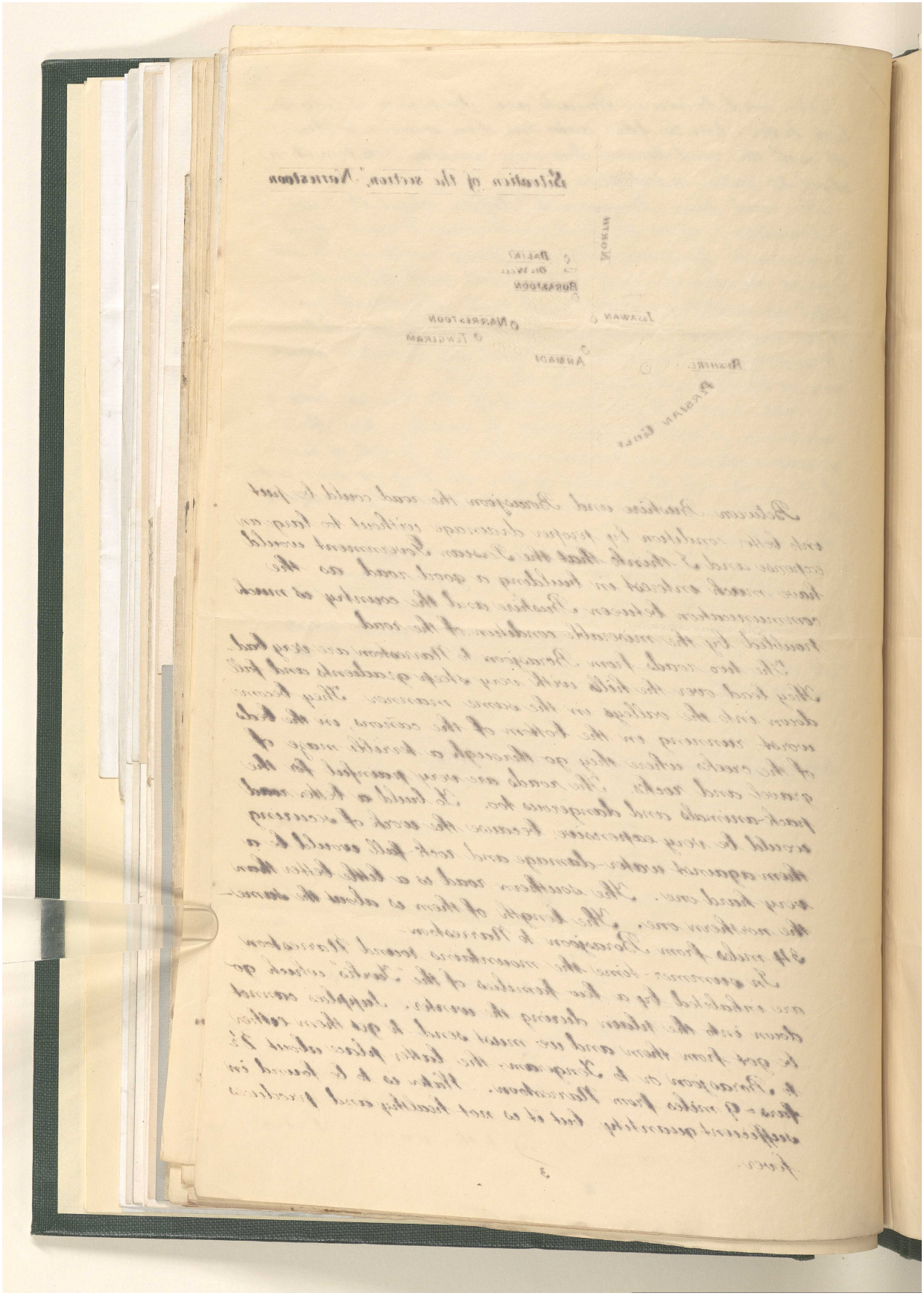
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦١ظ] (٥٨٦/١٣٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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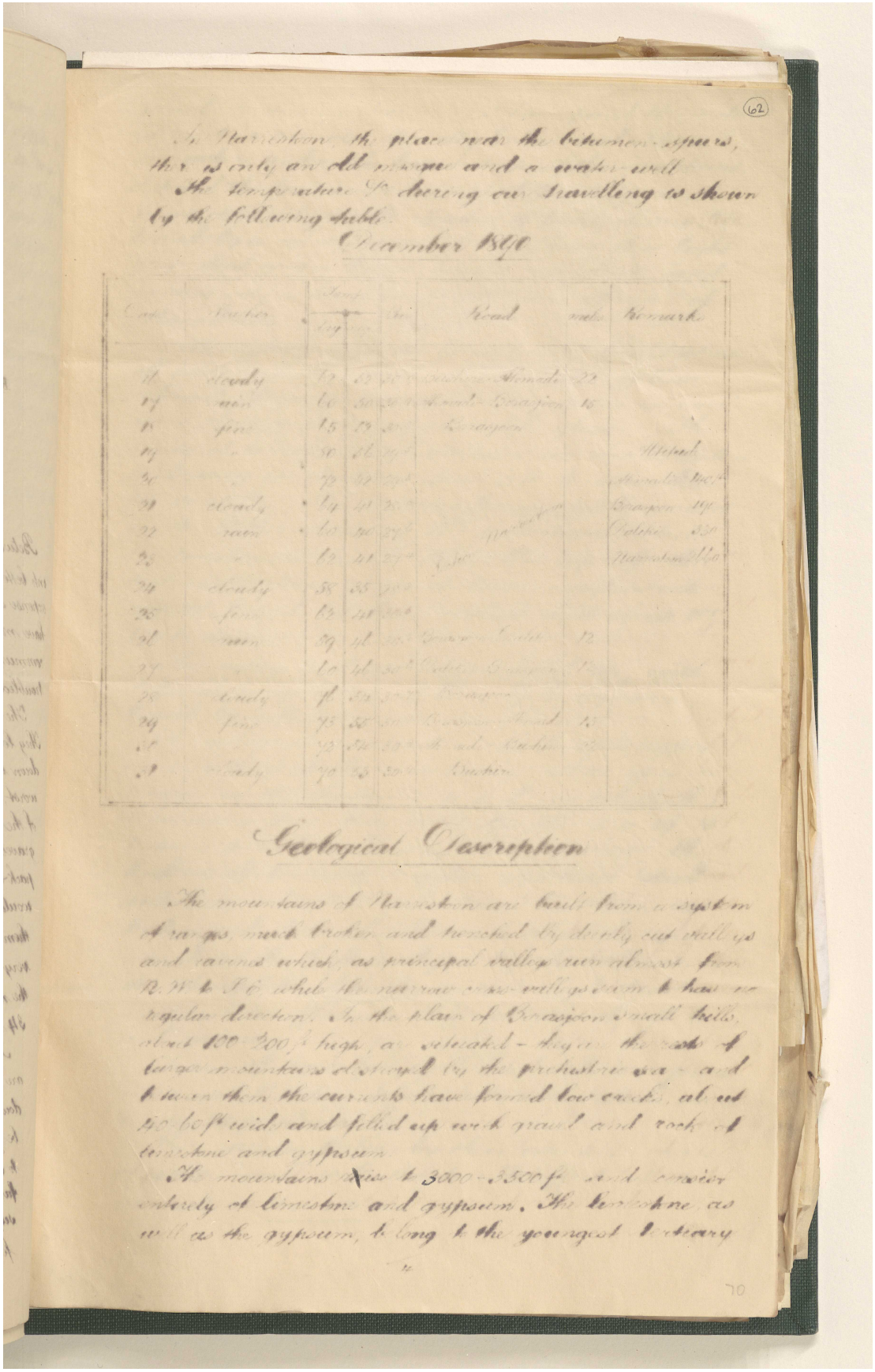
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٢و] (٥٨٦/١٣٤)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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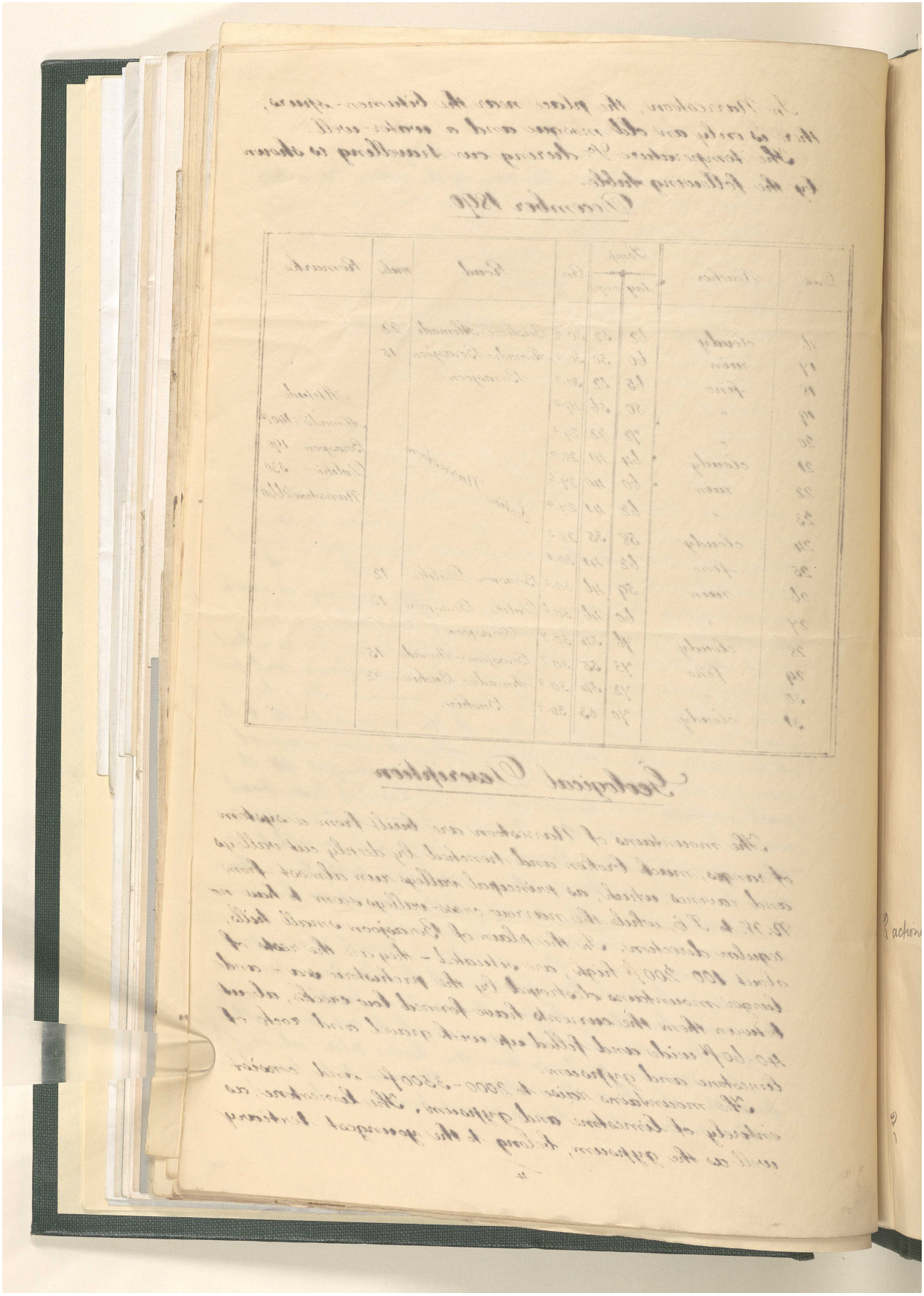
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٢ظ] (٥٨٦/١٣٥)



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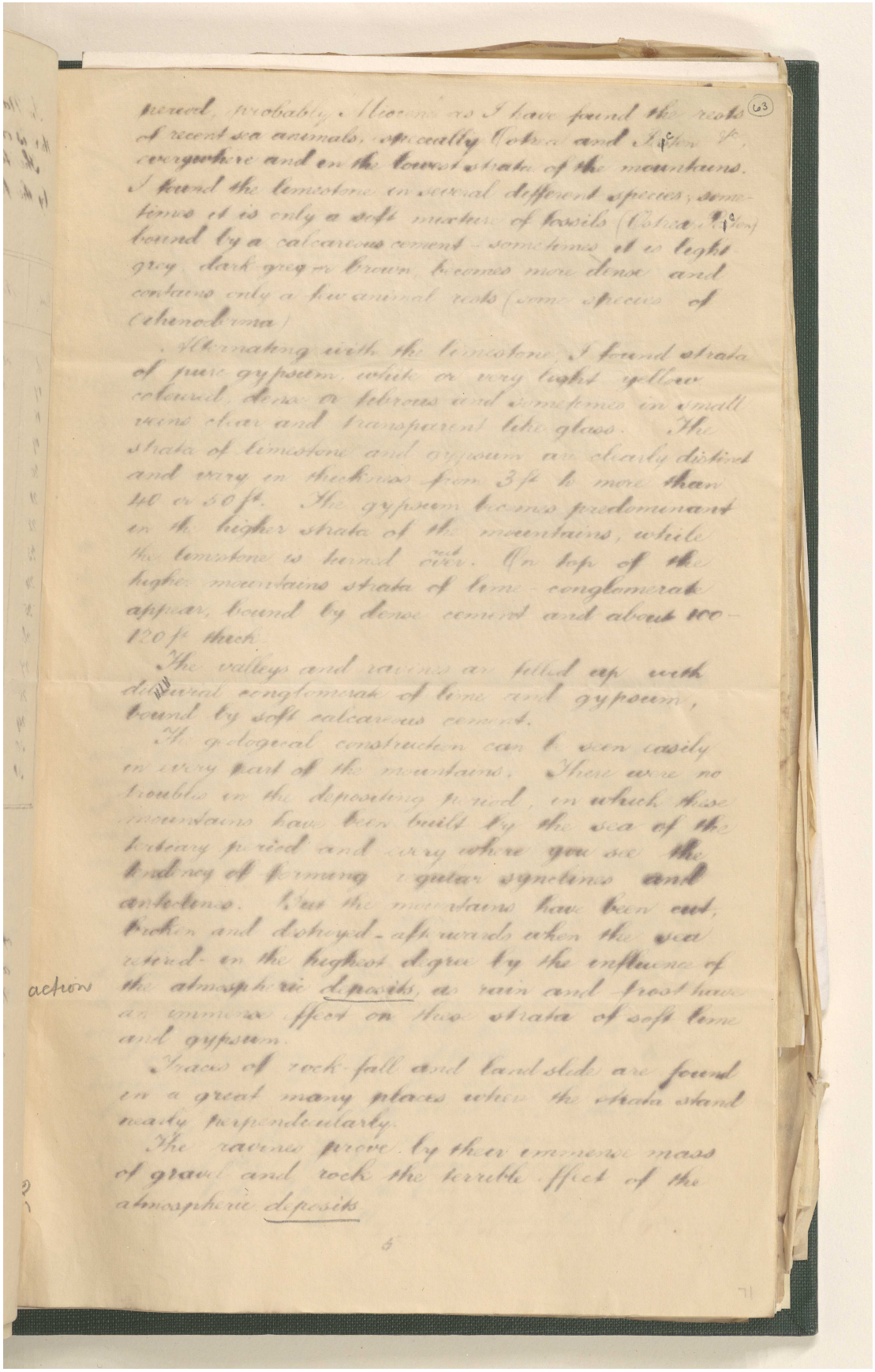
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٣و] (٥٨٦/١٣٦)

(63)



period, probably Miocene as I have found the rests of recent sea animals, especially Ostrea and Pecten &c, everywhere and in the lowest strata of the mountains. I found the limestone in several different species; sometimes it is only a soft mixture of fossils (Ostrea, Pecten) bound by a calcareous cement - sometimes it is light grey, dark grey or brown, becomes more dense and contains only a few animal rests (some species of Echinoderma)

Alternating with the limestone, I found strata of pure gypsum, white or very light yellow coloured, dense or fibrous and sometimes in small veins clear and transparent like glass. The strata of limestone and gypsum are clearly distinct and vary in thickness from 3 ft to more than 40 or 50 ft. The gypsum becomes predominant in the higher strata of the mountains, while the limestone is turned out. On top of the higher mountains strata of lime-conglomerate appear, bound by dense cement and about 100-120 ft thick.

The valleys and ravines are filled up with diluvial conglomerate of lime and gypsum, bound by soft calcareous cement.

The geological construction can be seen easily in every part of the mountains. There were no troubles in the depositing period, in which these mountains have been built by the sea of the tertiary period and every where you see the tendency of forming regular synclines and anticlines. But the mountains have been cut, broken and destroyed - afterwards when the sea retired - in the highest degree by the influence of the atmospheric deposits, as rain and frost have an immense effect on these strata of soft lime and gypsum.

action

Traces of rock-fall and land slide are found in a great many places where the strata stand nearly perpendicularly.

The ravines prove by their immense mass of gravel and rock the terrible effect of the atmospheric deposits

5

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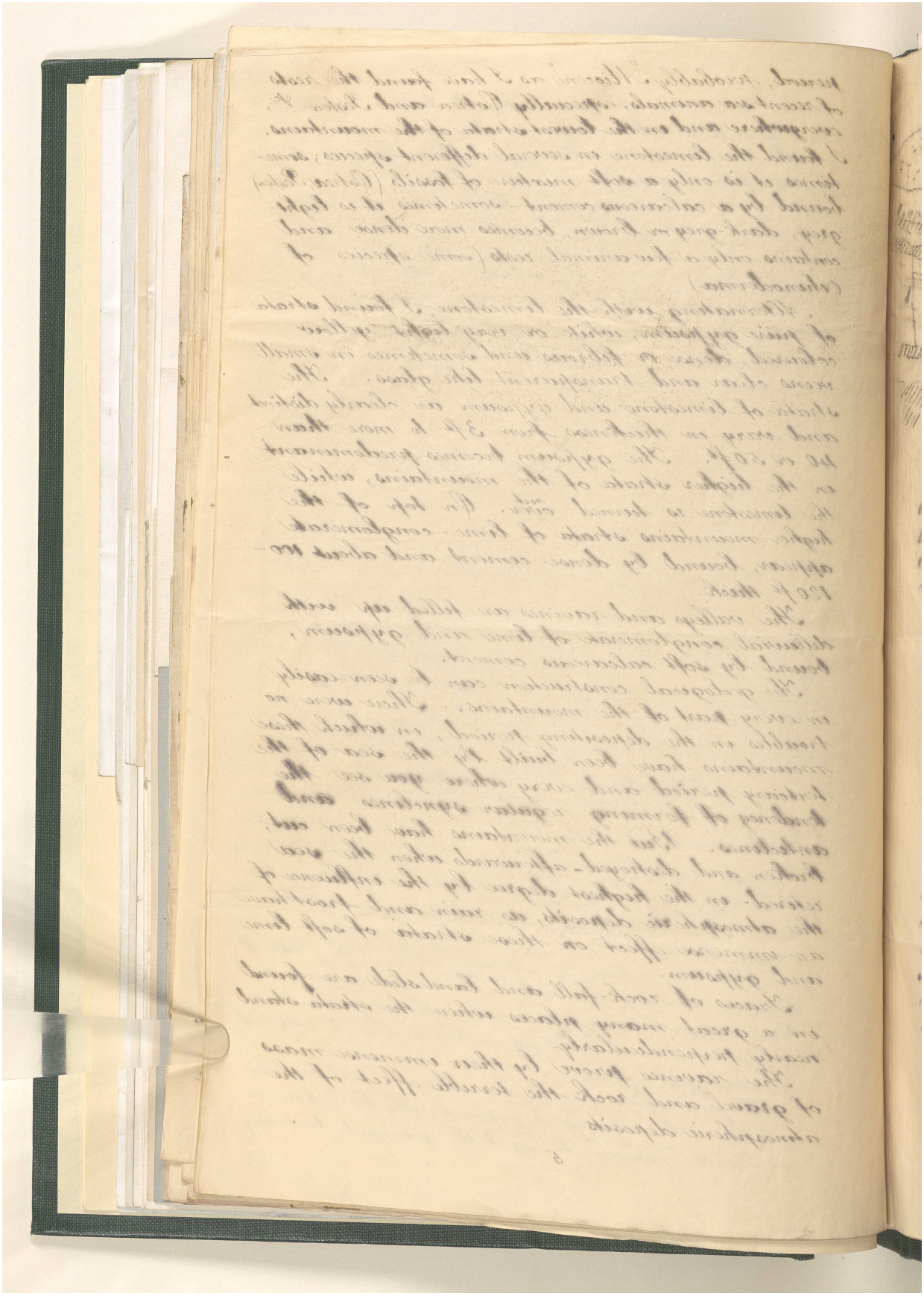
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٣ظ] (٥٨٦/١٣٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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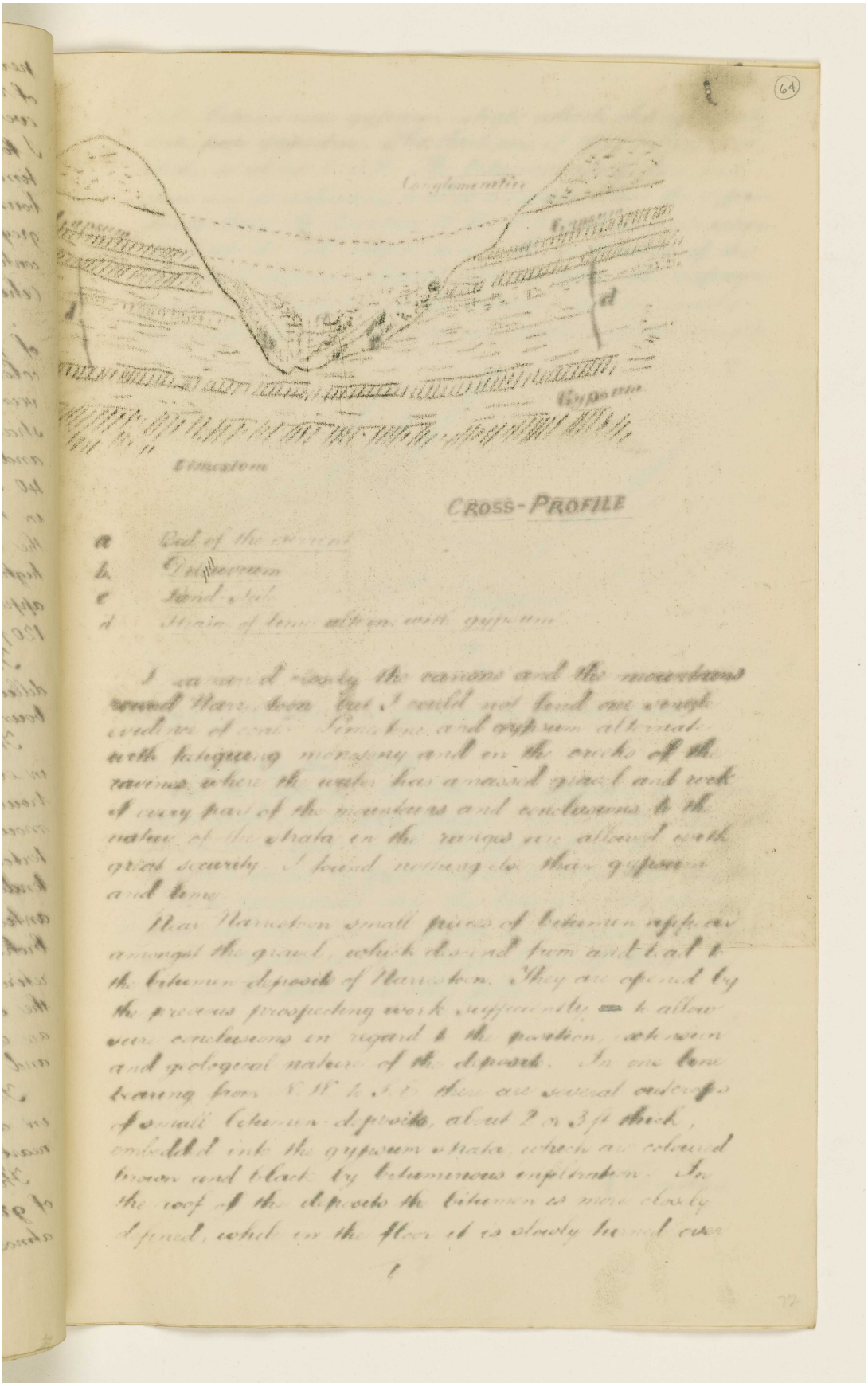
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٤و] (٥٨٦/١٣٨)



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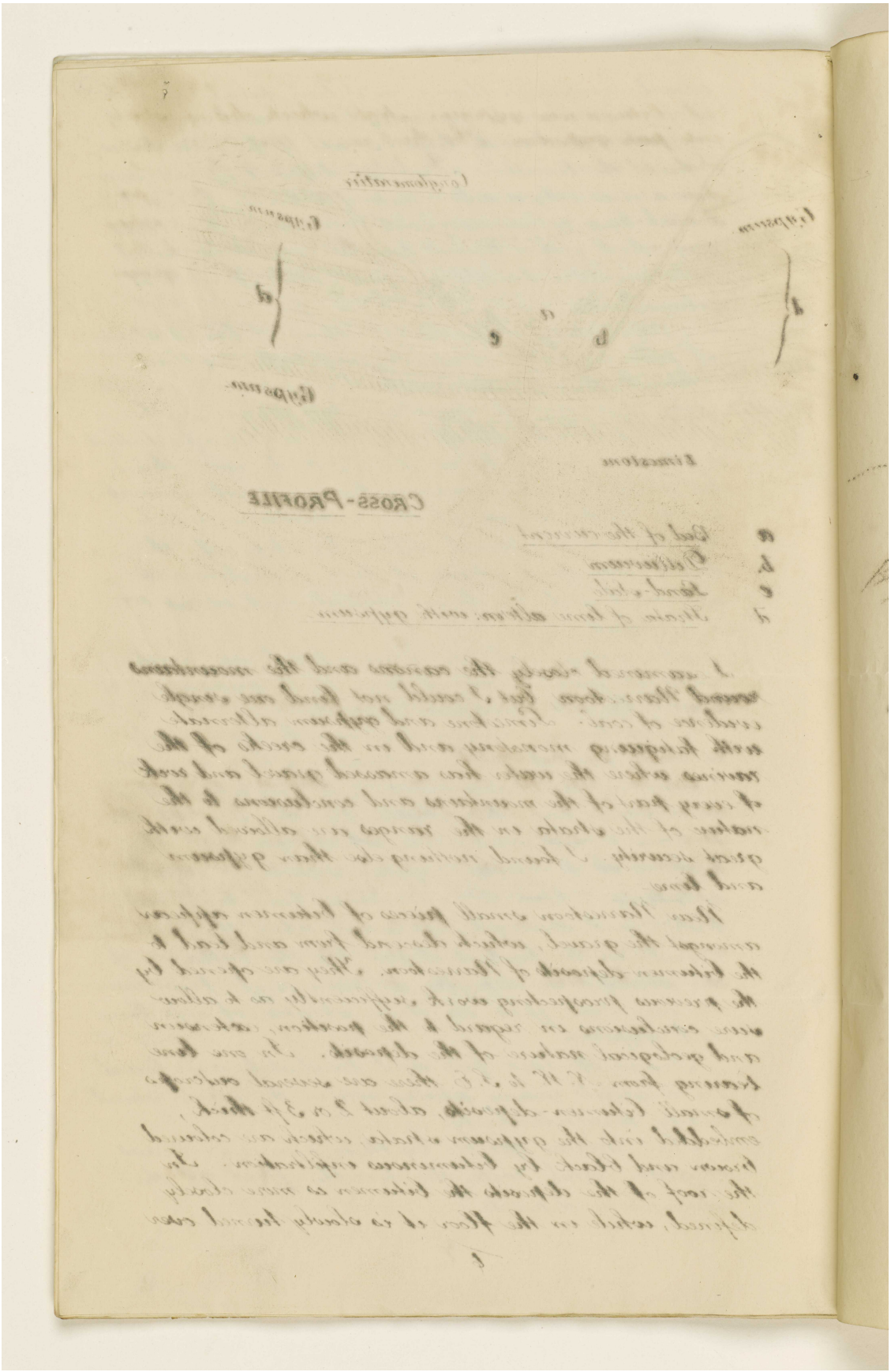
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٤ظ] (٥٨٦/١٣٩)



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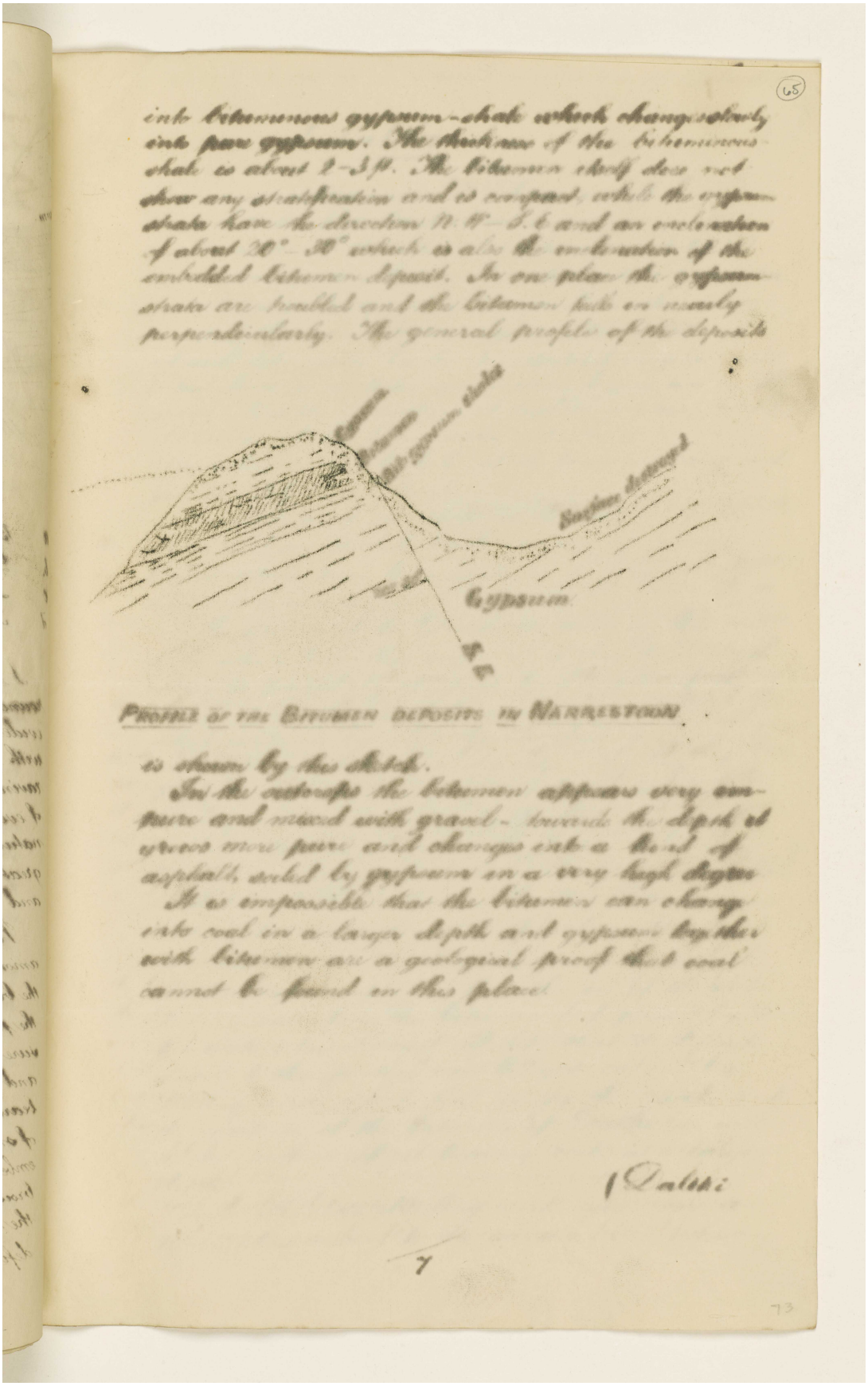
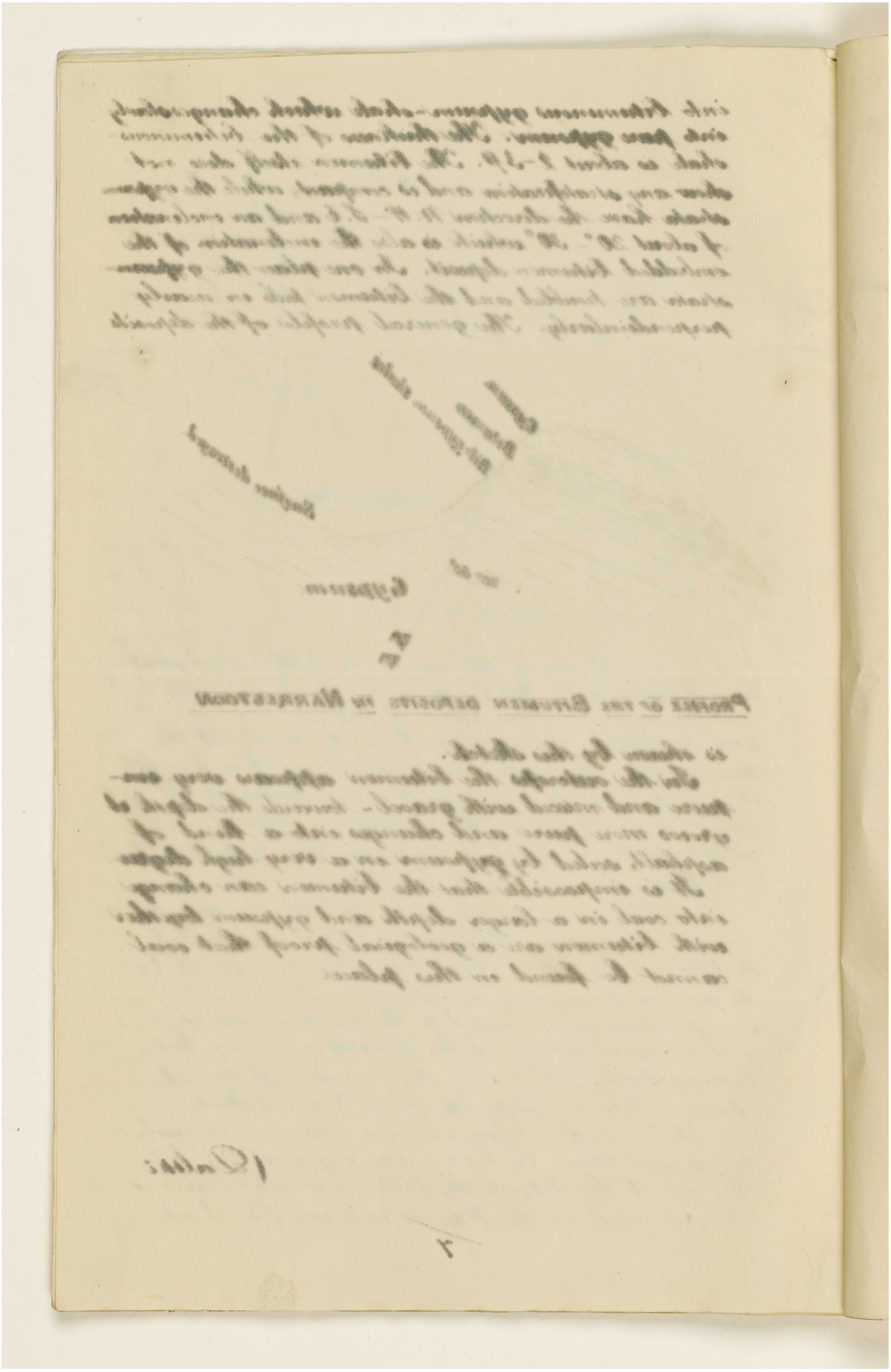

Gypsum
Profile of the Bitumen deposits in Narrestoun

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٥ظ] (٥٨٦/١٤١)



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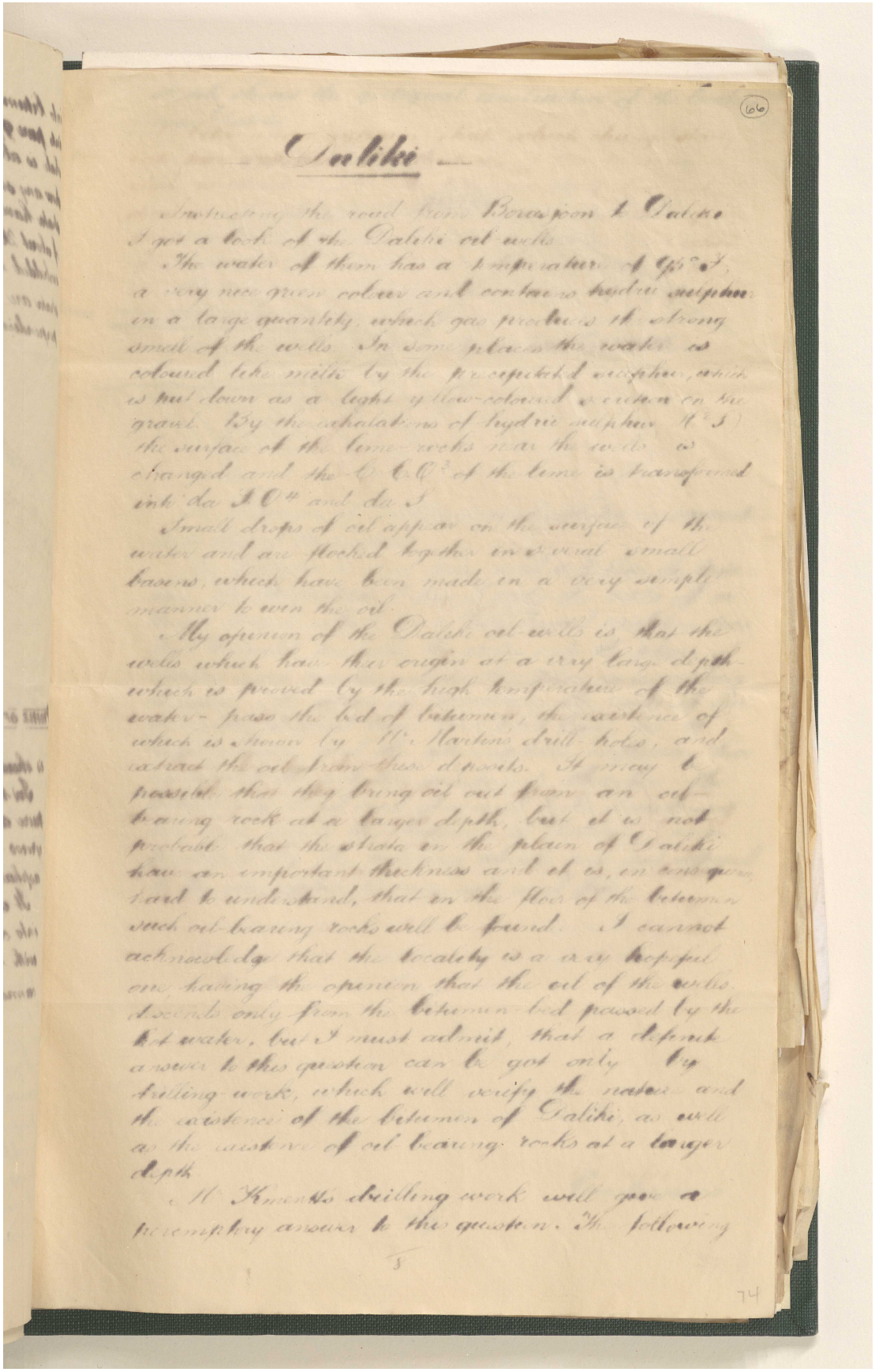
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٦و] (٥٨٦/١٤٢)



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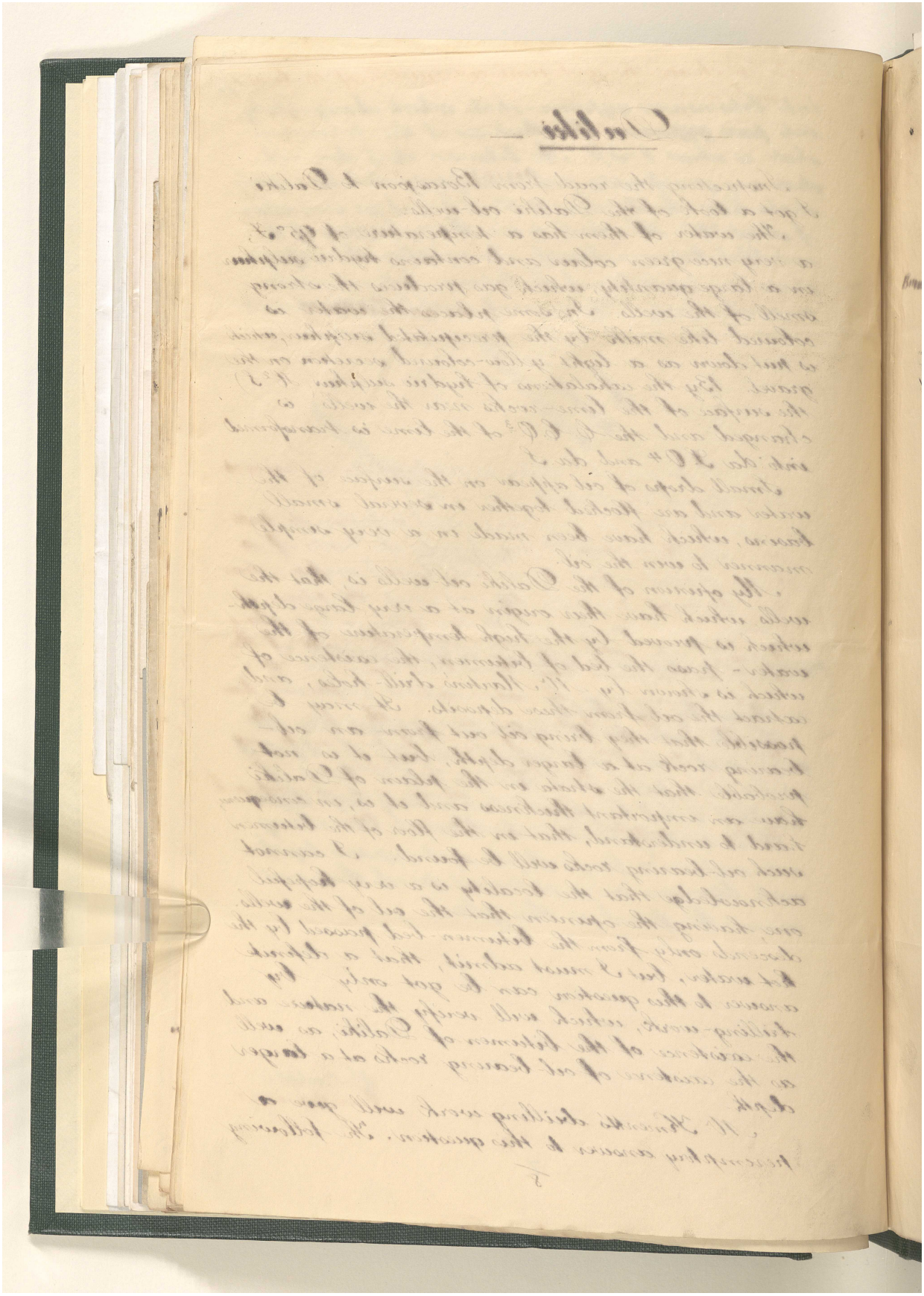
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٦ظ] (٥٨٦/١٤٣)



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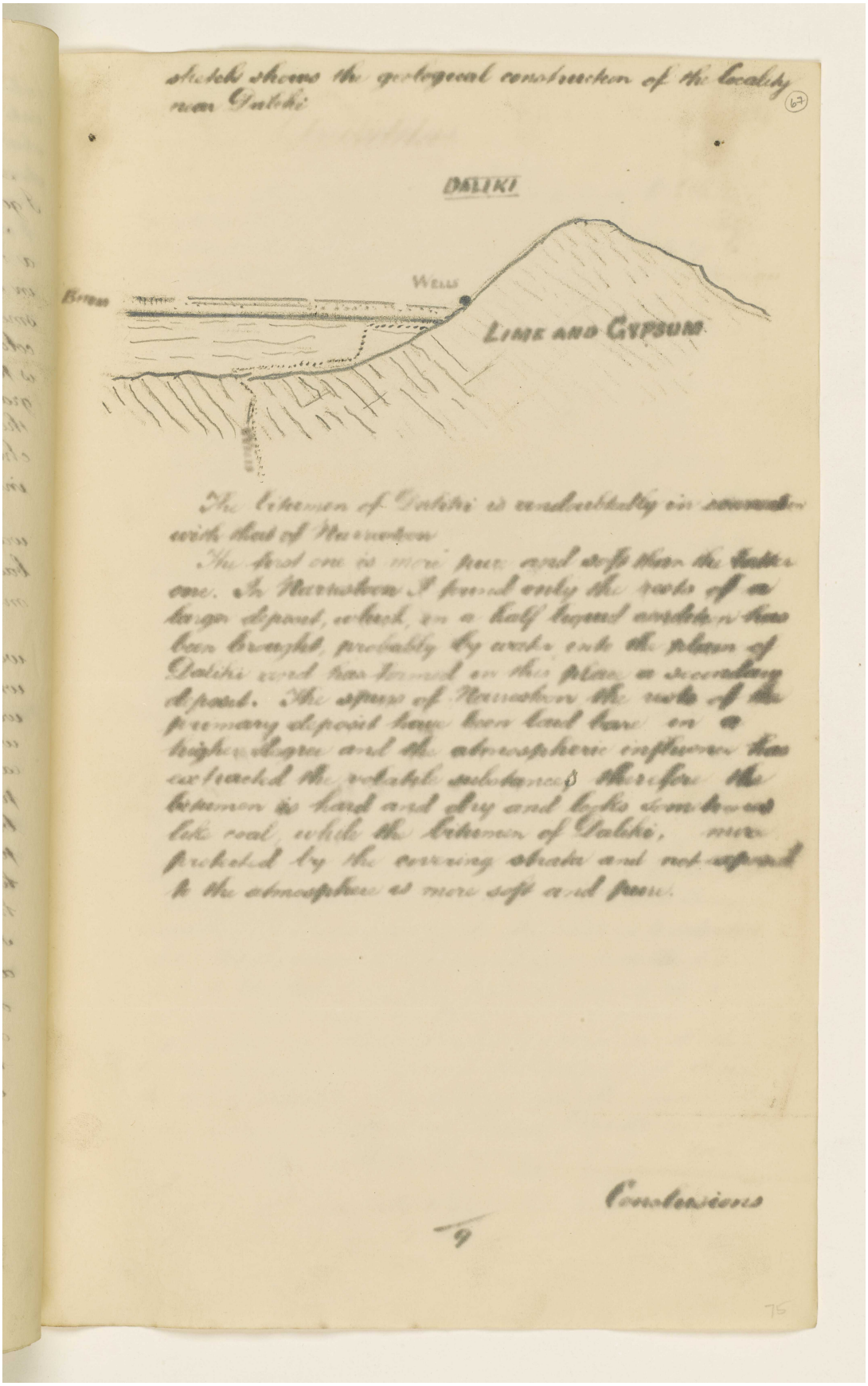
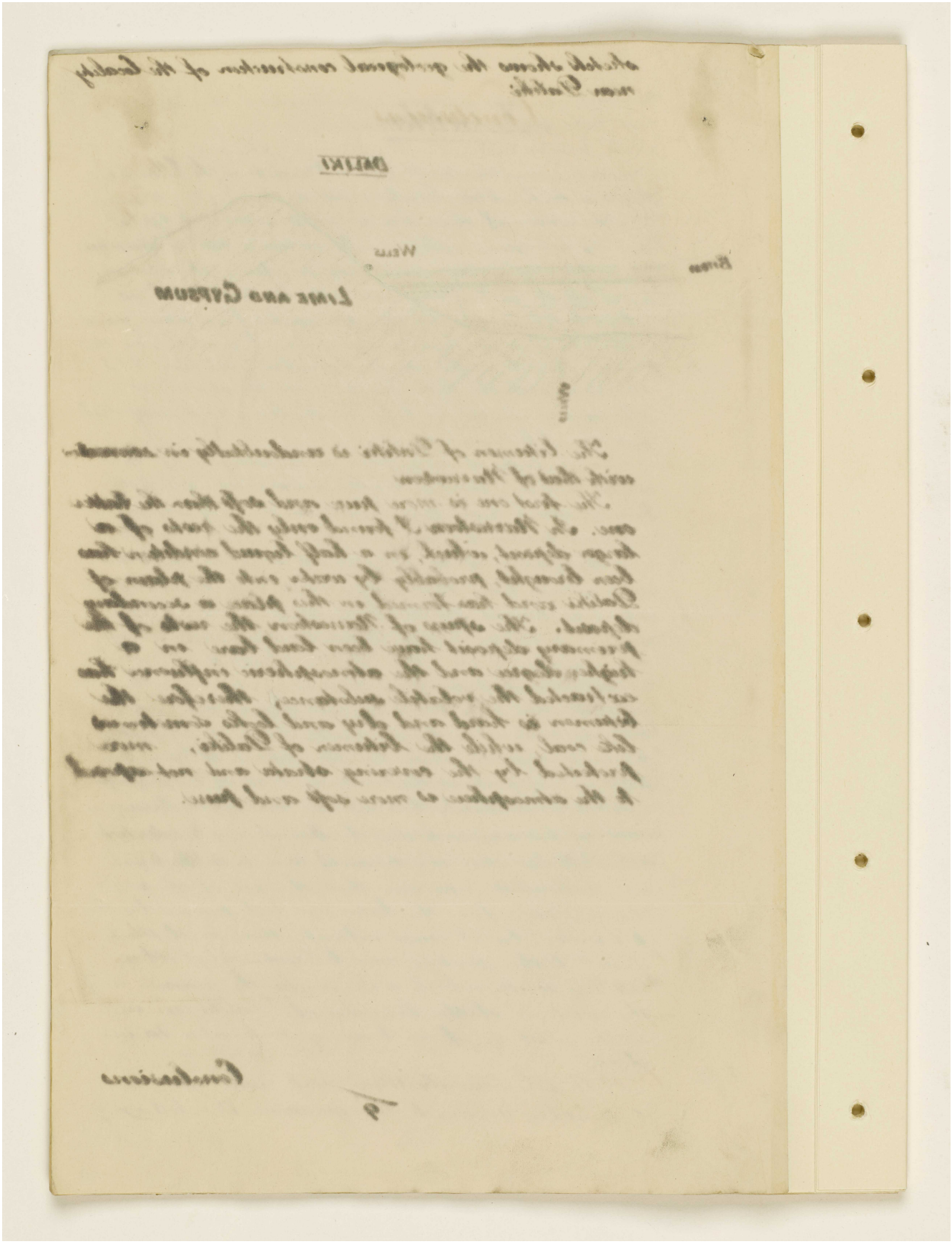

DALIKI
WELL
LIME AND GYPSUM

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٧ظ] (٥٨٦/١٤٥)



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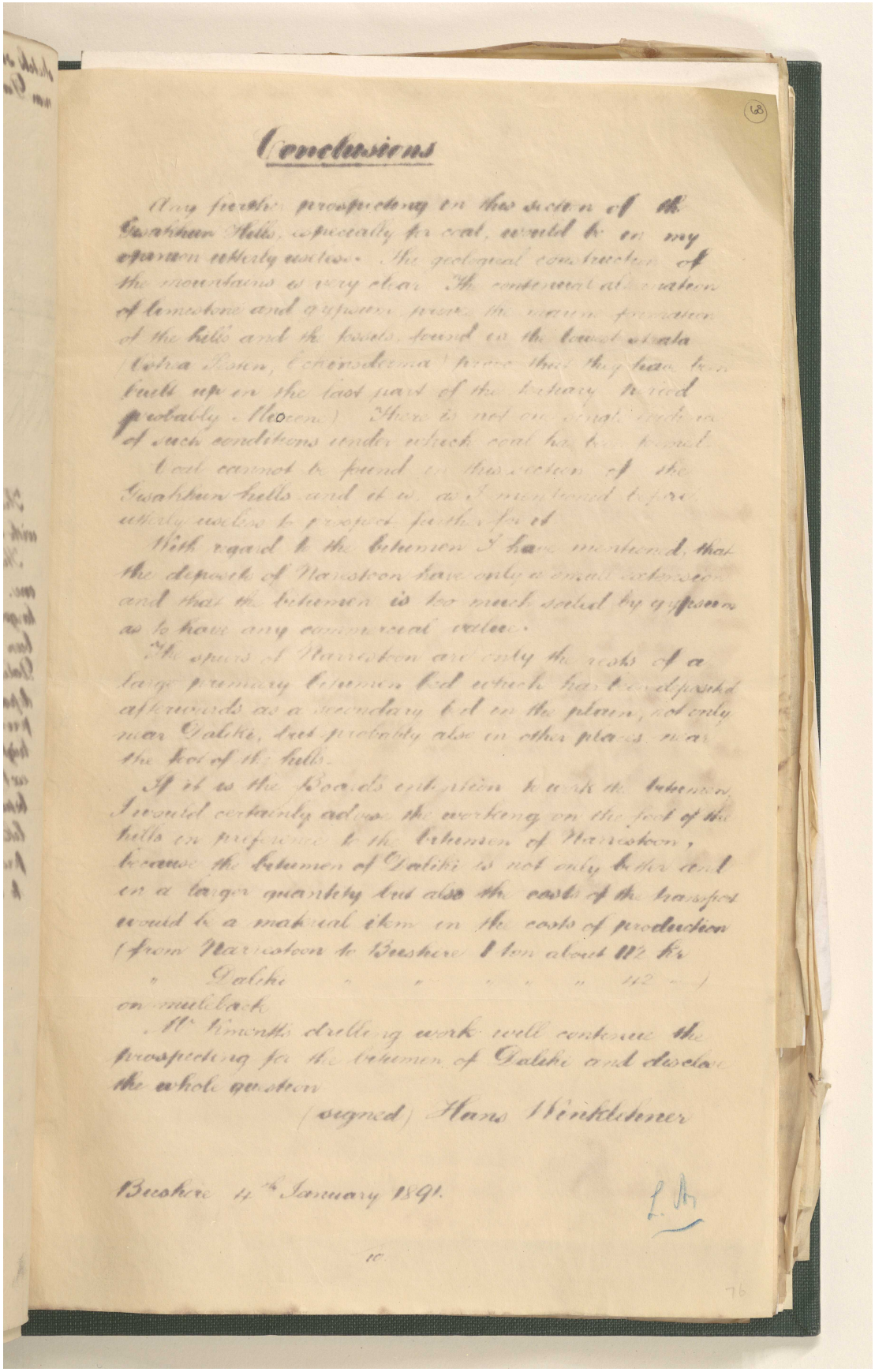

Conclusions

Any further prospecting in this section of the Gisakhun Hills, especially for coal, would be in my opinion utterly useless. The geological construction of the mountains is very clear. The continual alternation of limestone and gypsum proves the marine formation of the hills and the fossils, found in the lowest strata (Ostrea Festen, Echinoderma) prove that they have been built up in the last part of the tertiary period (probably Miocene). There is not one single evidence of such conditions under which coal has been formed.

Coal cannot be found in this section of the Gisakhun hills and it is, as I mentioned before, utterly useless to prospect further for it.

With regard to the bitumen I have mentioned, that the deposits of Narestoon have only a small extension and that the bitumen is too much soiled by gypsum as to have any commercial value.

The spurs of Narrestoon are only the rests of a large primary bitumen bed which has been deposited afterwards as a secondary bed in the plain, not only near Daliki, but probably also in other places near the foot of the hills.

If it is the Board's intention to work the bitumen, I would certainly advise the working on the foot of the hills in preference to the bitumen of Narrestoon, because the bitumen of Daliki is not only better and in a larger quantity but also the costs of the transport would be a material item in the costs of production (from Narrestoon to Bushire 1 ton about 112 kr
" Daliki " " " " " 42 ") on muleback.

Mr Kmentt's drilling work will continue the prospecting for the bitumen of Daliki and disclose the whole question.

(signed) Hans Winklehner

Bushire 4th January 1891.

L. Ar

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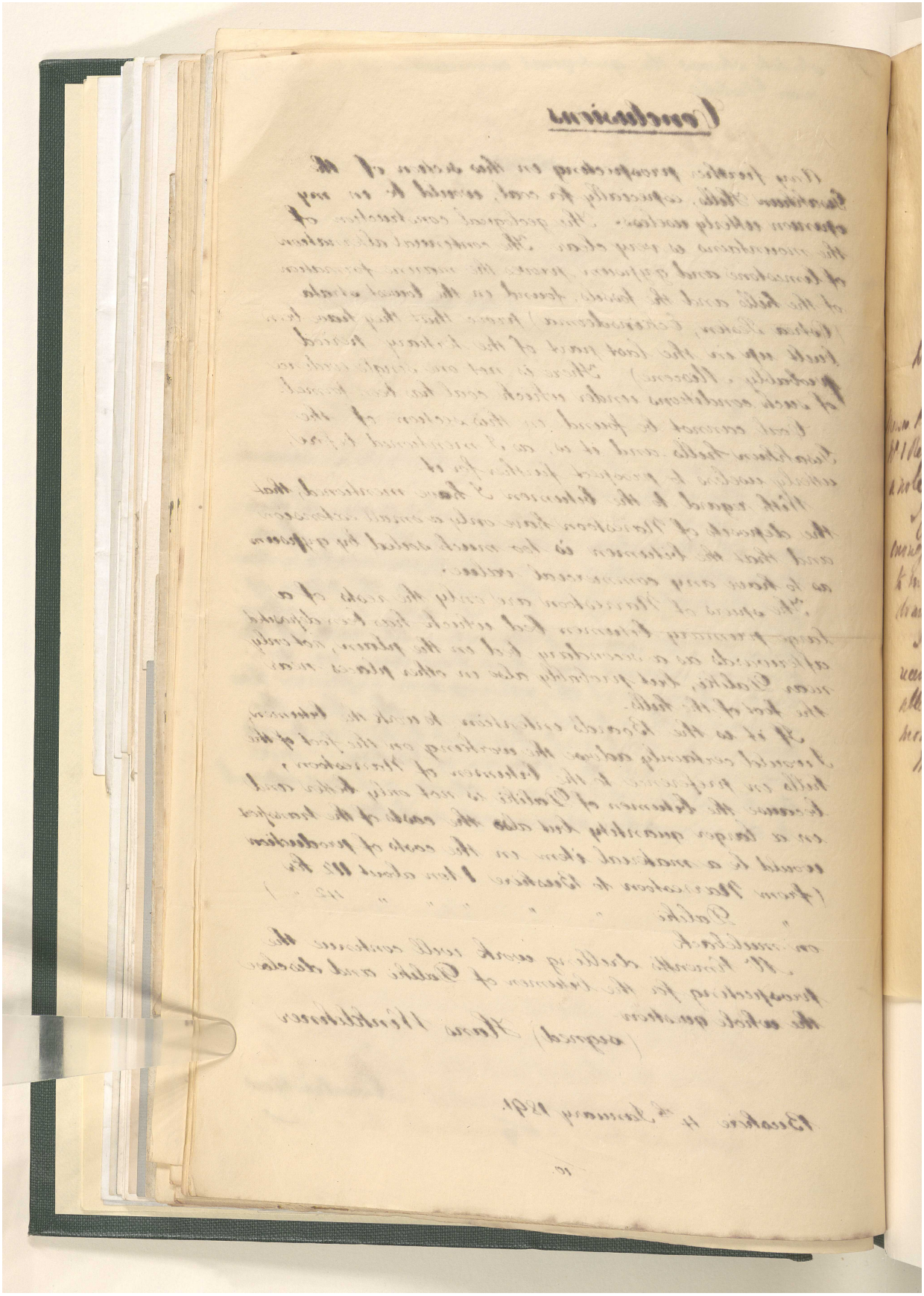
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٨ظ] (٥٨٦/١٤٧)



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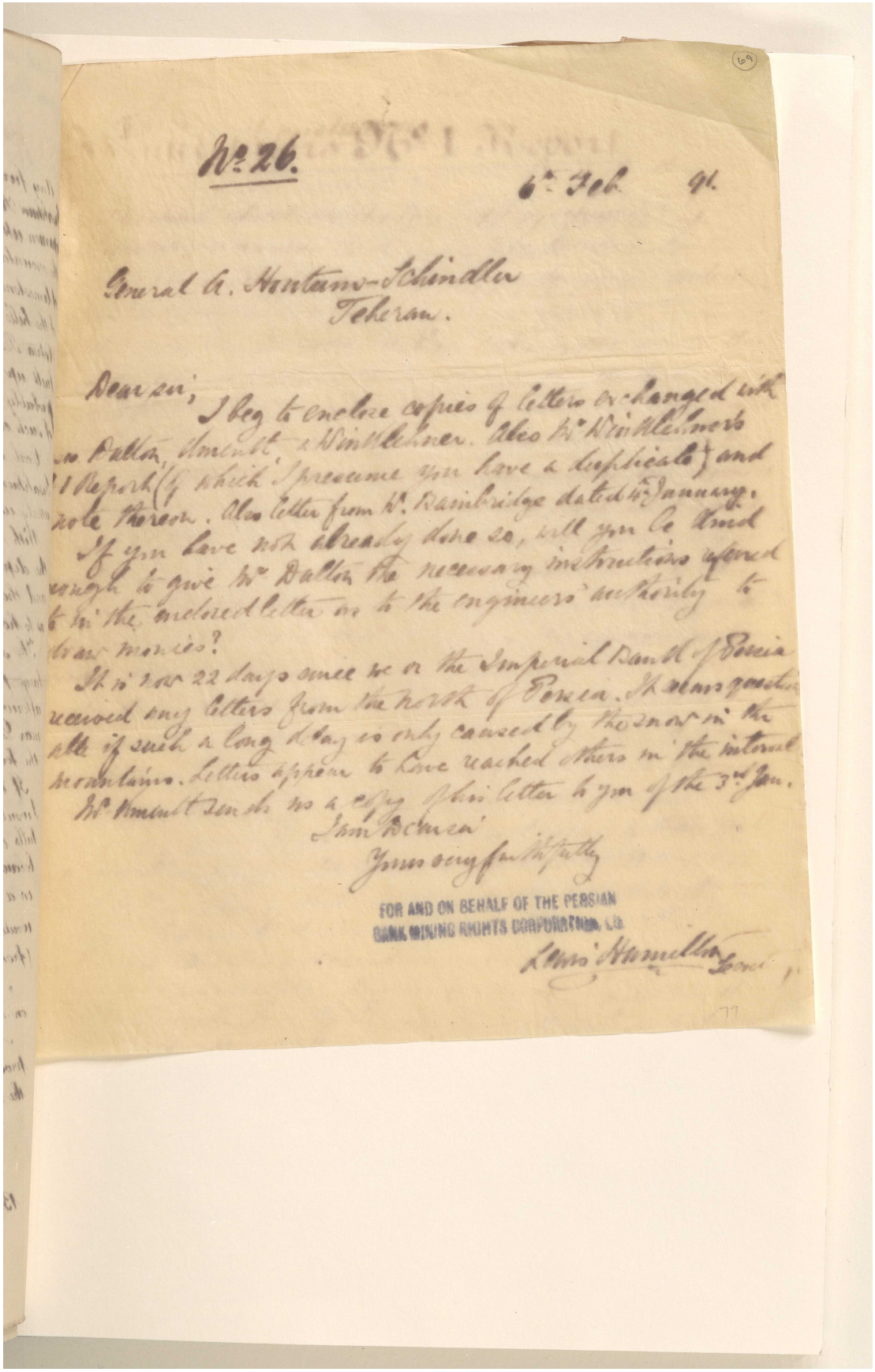

(69)

No. 26.

6th Feb. 91.

General A. Houtum-Schindler
Teheran.

Dear sir,

I beg to enclose copies of letters exchanged with Mr Dalton, Umenth, & Winklehner. Also Mr Winklehner's 1st Report (of which I presume you have a duplicate) and note thereon. Also letter from Mr Bainbridge dated 4th January.

If you have not already done so, will you be kind enough to give Mr Dalton the necessary instructions referred to in the enclosed letter as to the engineers' authority to draw monies?

It is now 22 days since we or the Imperial Bank of Persia received any letters from the north of Persia. It seems questionable if such a long delay is only caused by the snow in the mountains. Letters appear to have reached others in the interval.

Mr Umenth sends us a copy of his letter to you of the 3rd Jan.

I am Dear sir
Yours very faithfully

FOR AND ON BEHALF OF THE PERSIAN BANK MINING RIGHTS CORPORATION, LTD.

Lewis Hamilton Secret.

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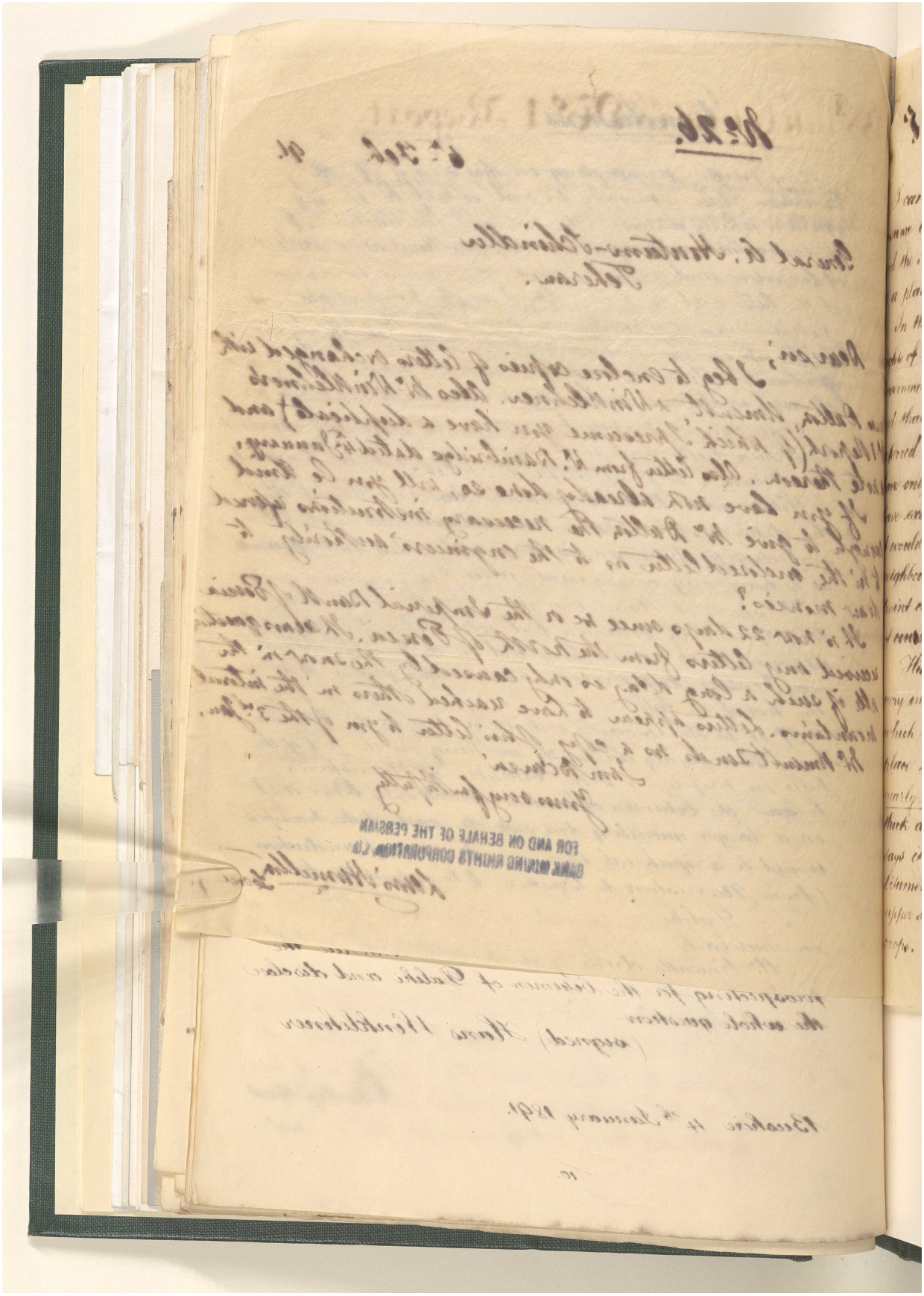
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٦٩ظ] (٥٨٦/١٤٩)



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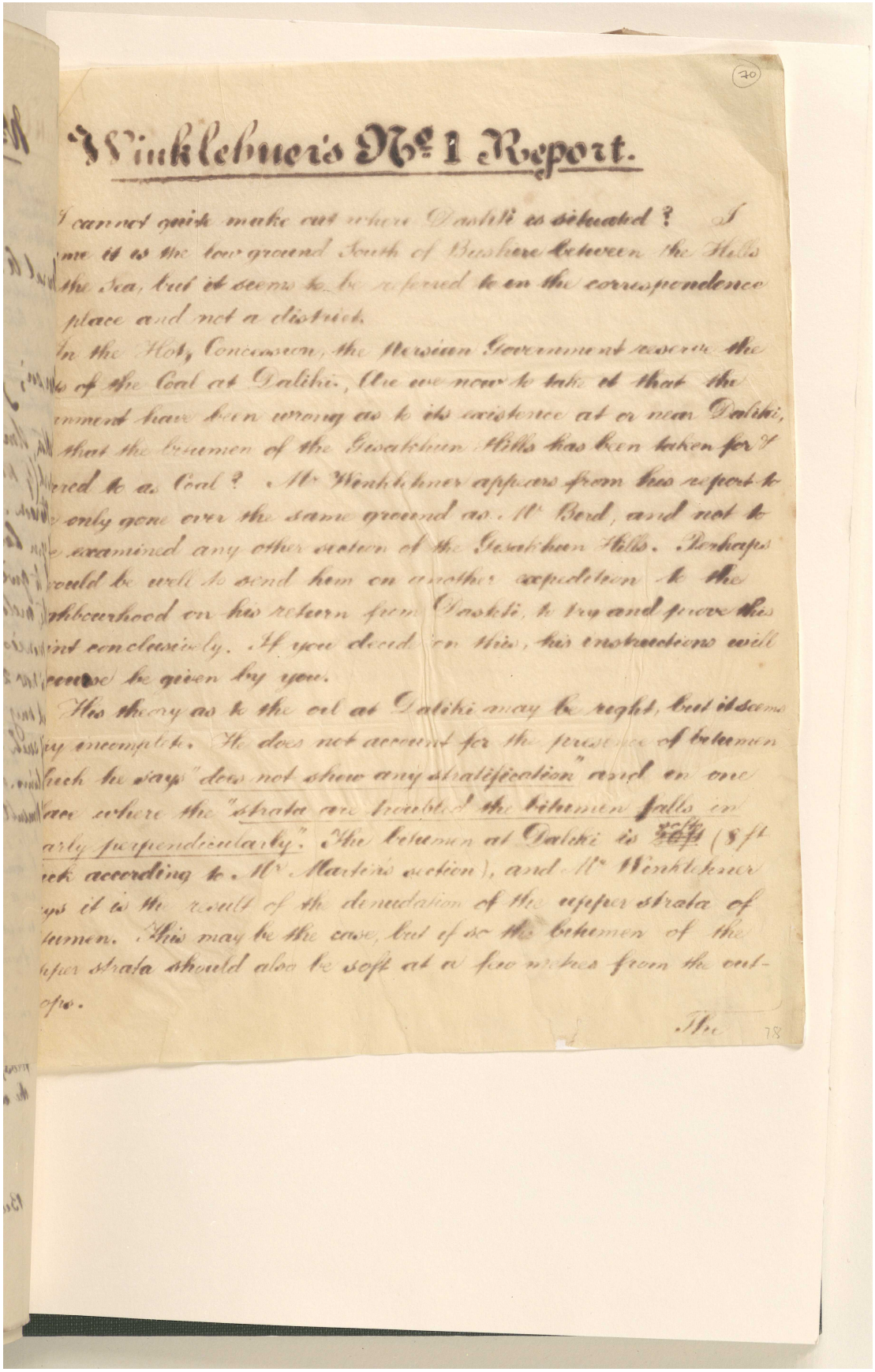

Winkleburs No 1 Report.

I cannot quite make out where Dashti is situated? I
me it is the low ground South of Bushire between the Hills
the Sea, but it seems to be referred to in the correspondence
place and not a district.
In the Holy Concession, the Persian Government reserve the
of the Coal at Dalihi., We are now to take it that the
mment have been wrong as to its existence at or near Dalihi,
that the bitumen of the Gwatchun Hills has been taken for
ered to as Coal? Mr Winkleburs appears from his report to
only gone over the same ground as Mr Bord, and not to
examined any other section of the Gwatchun Hills. Perhaps
would be well to send him on another expedition to the
hbourhood on his return from Dashti, to try and prove this
int conclusively. If you decide on this, his instructions will
course be given by you.
His theory as to the oil at Dalihi may be right, but it seems
ry incomplete. He does not account for the presence of bitumen
which he says "does not show any stratification" and on one
ere where the "strata are troubled the bitumen falls in
arly perpendicularly". The bitumen at Dalihi is ~~20ft~~ (8 ft
ck according to Mr Martin's section), and Mr Winkleburs
ys it is the result of the denudation of the upper strata of
tumen. This may be the case, but if so the bitumen of the
per strata should also be soft at a few inches from the out-
ops.

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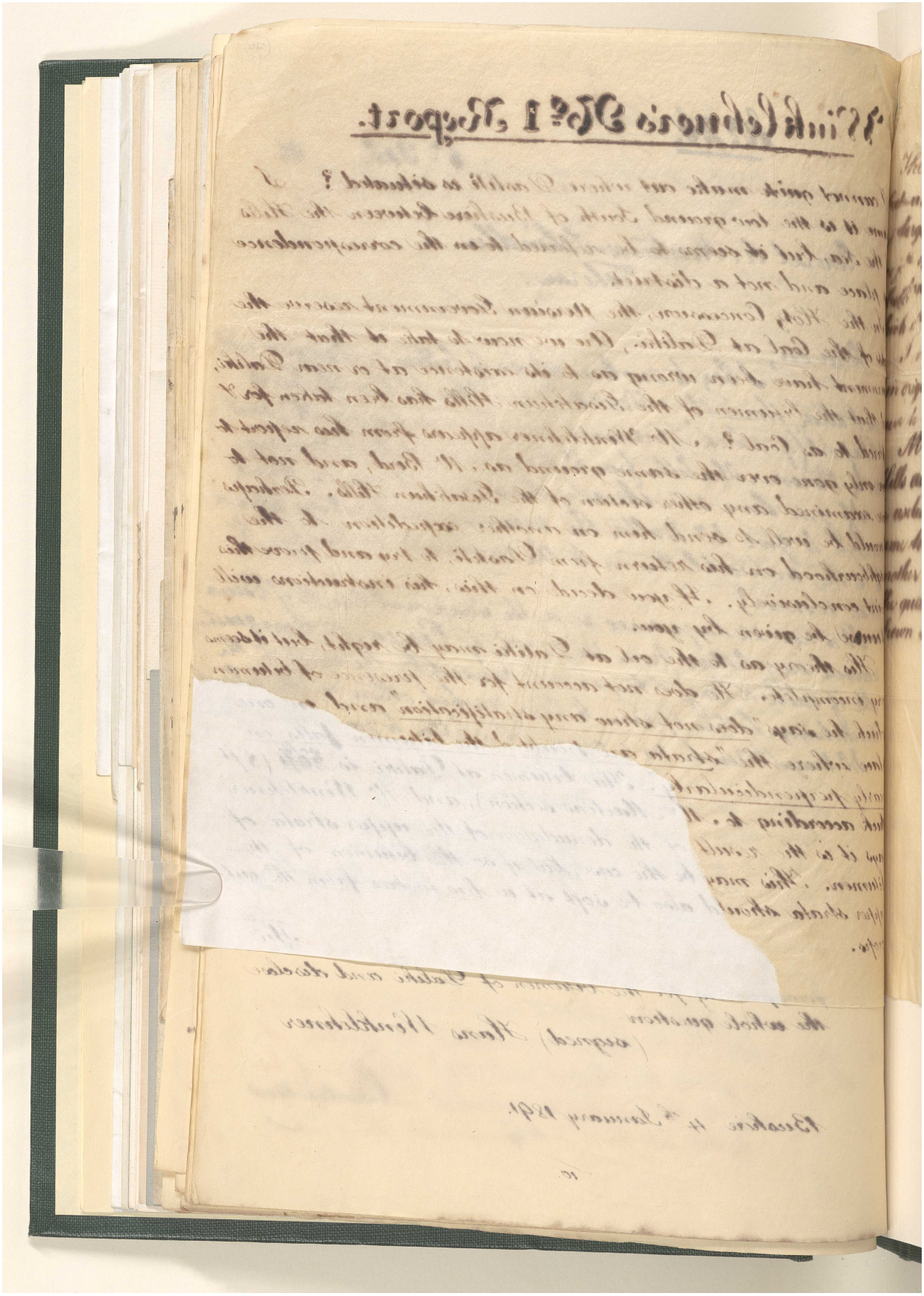
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٠ظ] (٥٨٦/١٥١)



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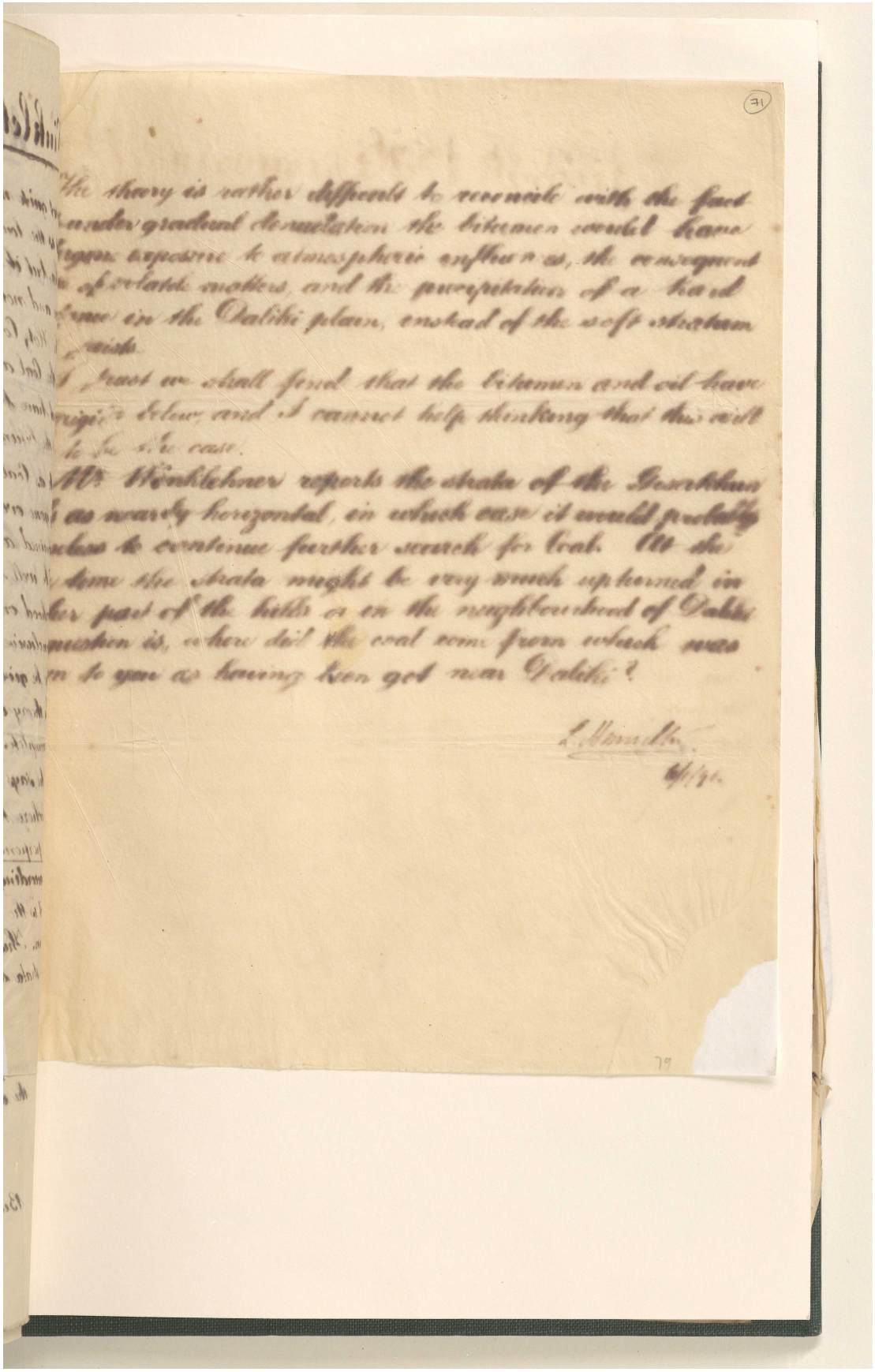
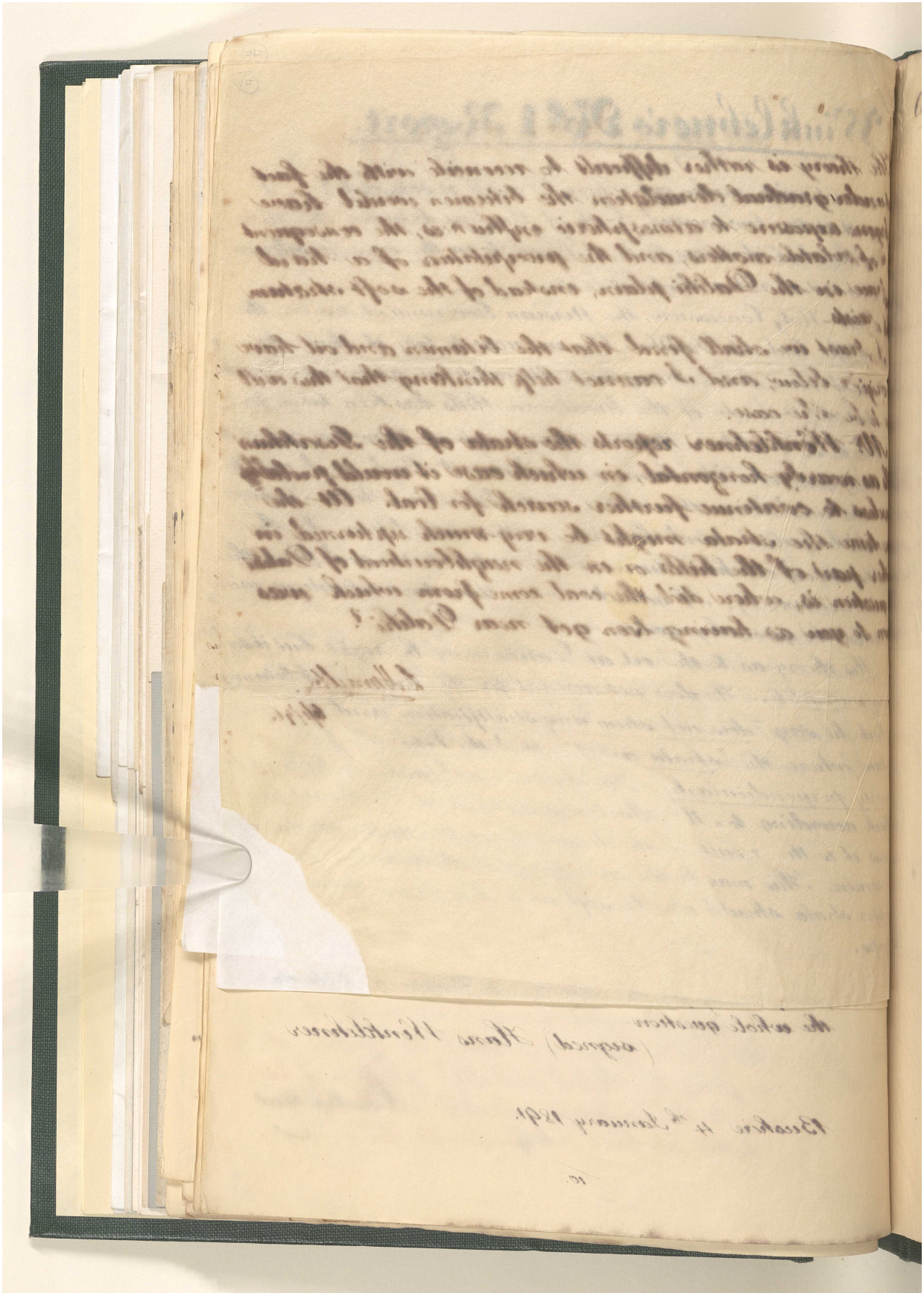
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000098

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧١و] (٥٨٦/١٥٢)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x000099

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧١ظ] (٥٨٦/١٥٣)



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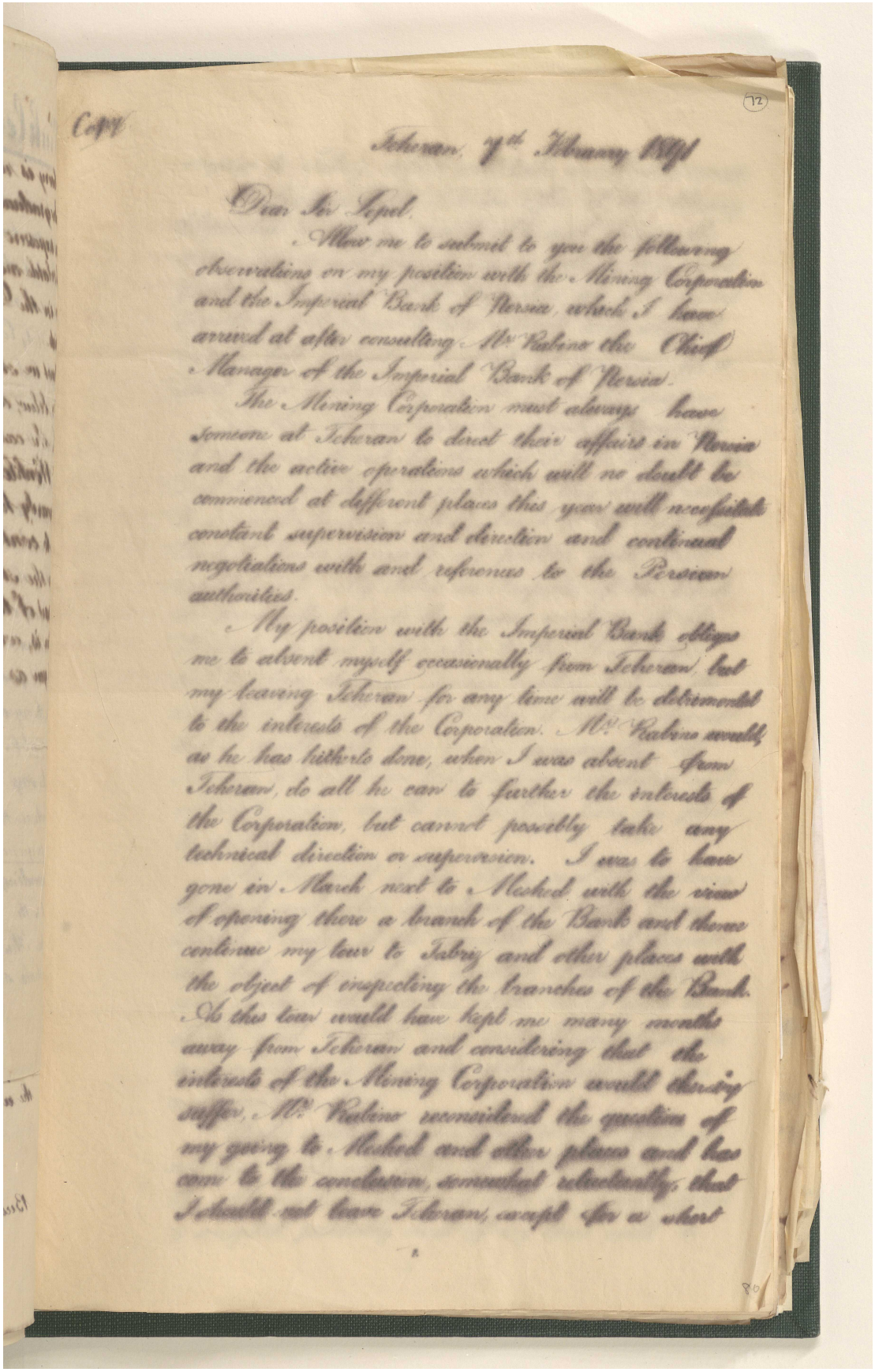

Copy

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Teheran, 7th February 1891

Dear Sir Lepel,

Allow me to submit to you the following observations on my position with the Mining Corporation and the Imperial Bank of Persia, which I have arrived at after consulting Mr Rabino the Chief Manager of the Imperial Bank of Persia.

The Mining Corporation must always have someone at Teheran to direct their affairs in Persia and the active operations which will no doubt be commenced at different places this year will necessitate constant supervision and direction and continual negotiations with and references to the Persian authorities.

My position with the Imperial Bank obliges me to absent myself occasionally from Teheran, but my leaving Teheran for any time will be detrimental to the interests of the Corporation. Mr Rabino would, as he has hitherto done, when I was absent from Teheran, do all he can to further the interests of the Corporation, but cannot possibly take any technical direction or supervision. I was to have gone in March next to Meshed with the view of opening there a branch of the Bank and thence continue my tour to Tabriz and other places with the object of inspecting the branches of the Bank. As this tour would have kept me many months away from Teheran and considering that the interests of the Mining Corporation would thereby suffer, Mr Rabino reconsidered the question of my going to Meshed and other places and has come to the conclusion, somewhat reluctantly, that I should not leave Teheran, except for a short

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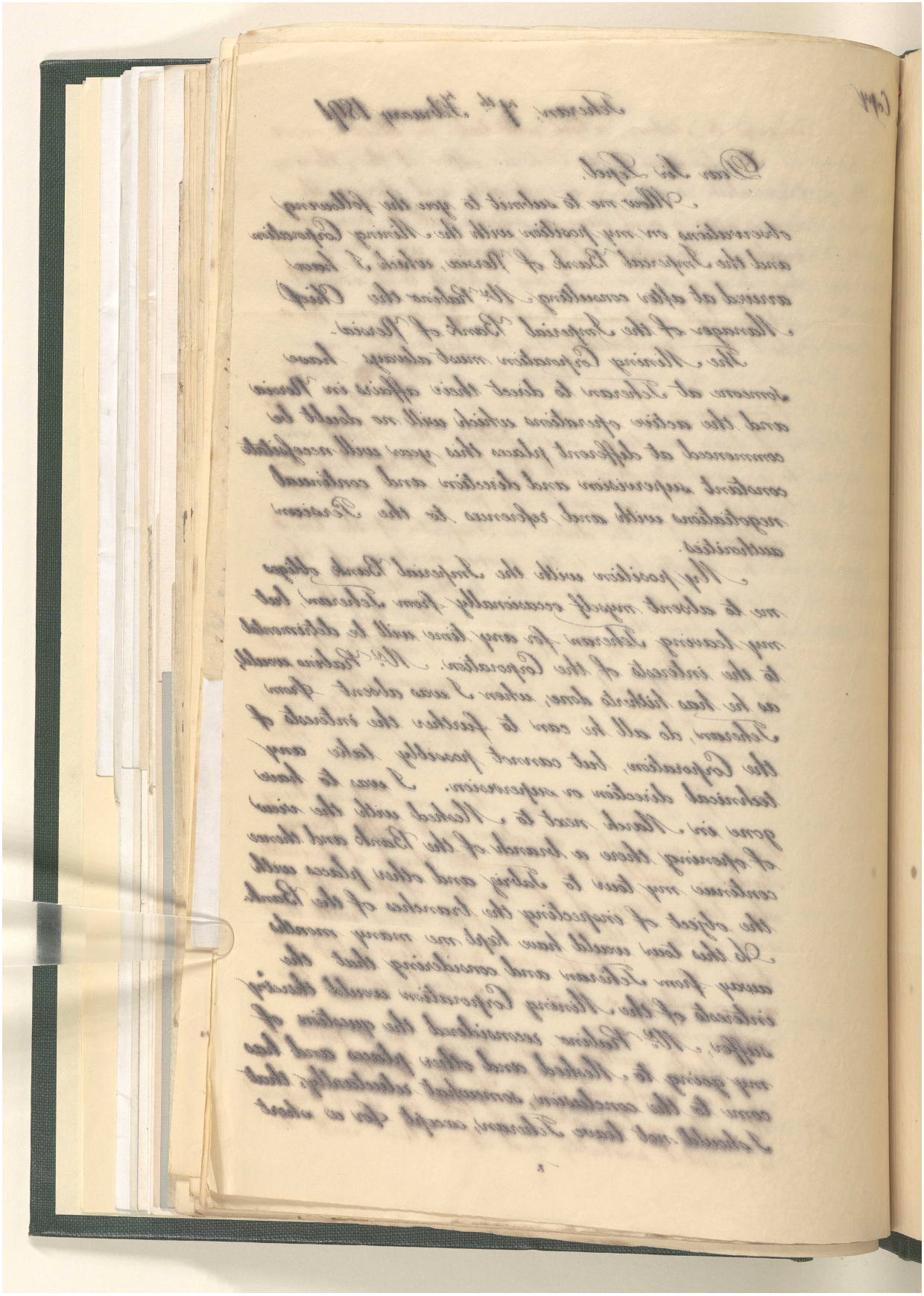
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٢ظ] (٥٨٦/١٥٥)



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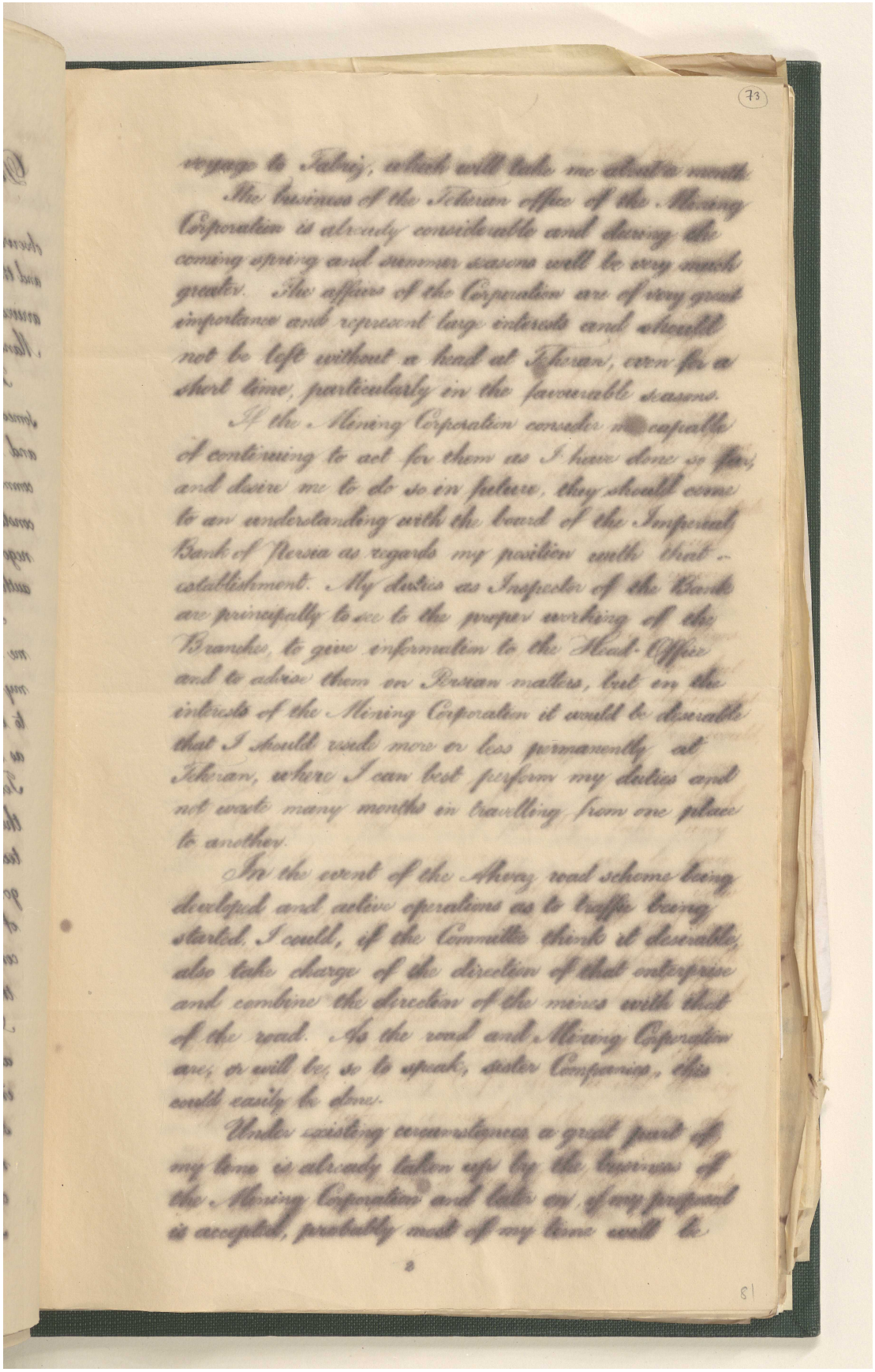
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٣و] (٥٨٦/١٥٦)



voyage to Tabriz, which will take me about a month.

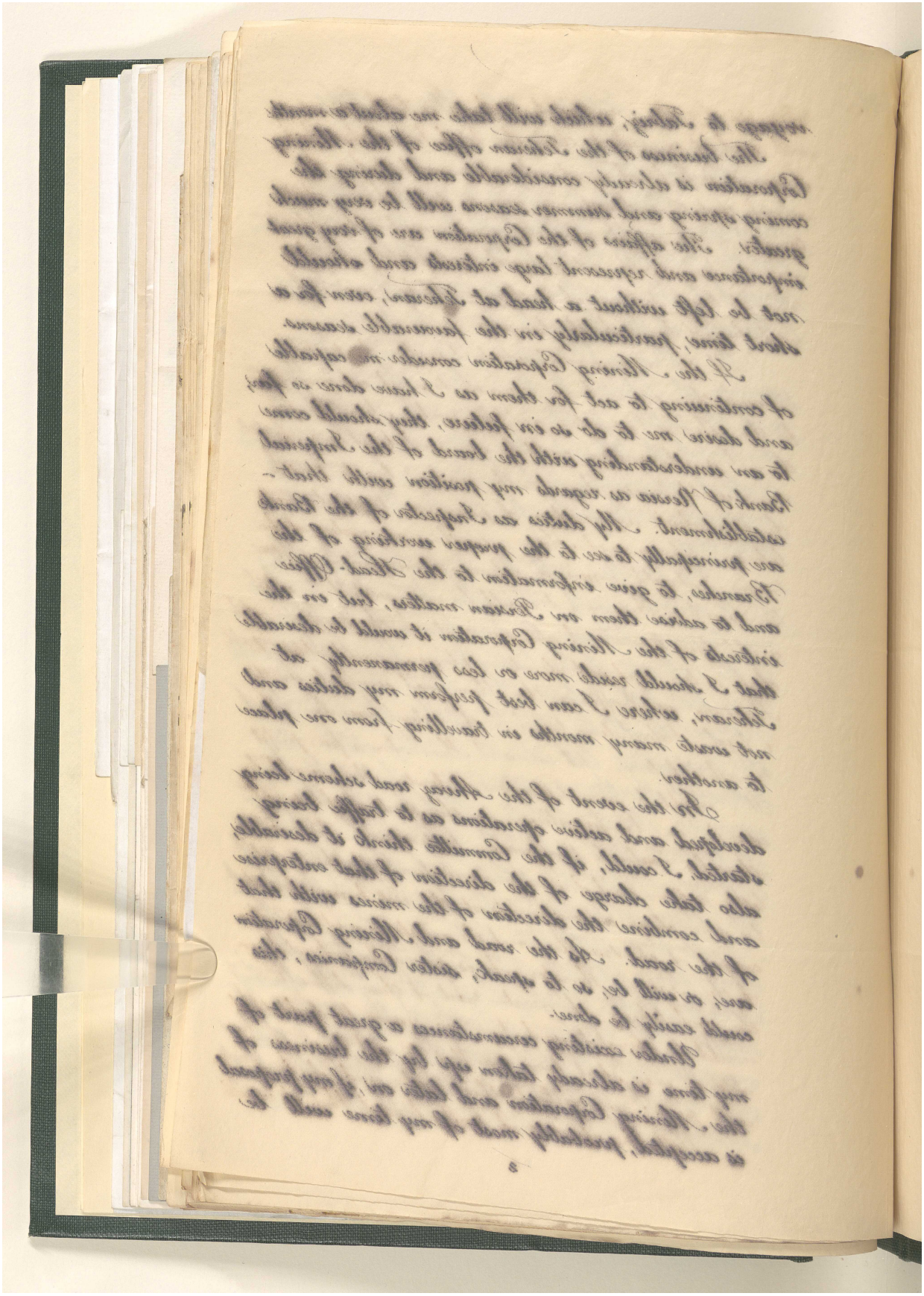
The business of the Teheran office of the Mining Corporation is already considerable and during the coming spring and summer season will be very much greater. The affairs of the Corporation are of very great importance and represent large interests and should not be left without a head at Teheran, even for a short time, particularly in the favourable seasons.

If the Mining Corporation consider me capable of continuing to act for them as I have done so far, and desire me to do so in future, they should come to an understanding with the board of the Imperial Bank of Persia as regards my position with that establishment. My duties as Inspector of the Bank are principally to see to the proper working of the Branches, to give information to the Head-Office and to advise them on Persian matters, but in the interests of the Mining Corporation it would be desirable that I should reside more or less permanently at Teheran, where I can best perform my duties and not waste many months in travelling from one place to another.

In the event of the Ahvaz road scheme being developed and active operations as to traffic being started, I could, if the Committee think it desirable, also take charge of the direction of that enterprise and combine the direction of the mines with that of the road. As the road and Mining Corporation are, or will be, so to speak, sister Companies, this could easily be done.

Under existing circumstances a great part of my time is already taken up by the business of the Mining Corporation and take on, if my proposal is accepted, probably most of my time will be

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٣ظ] (٥٨٦/١٥٧)



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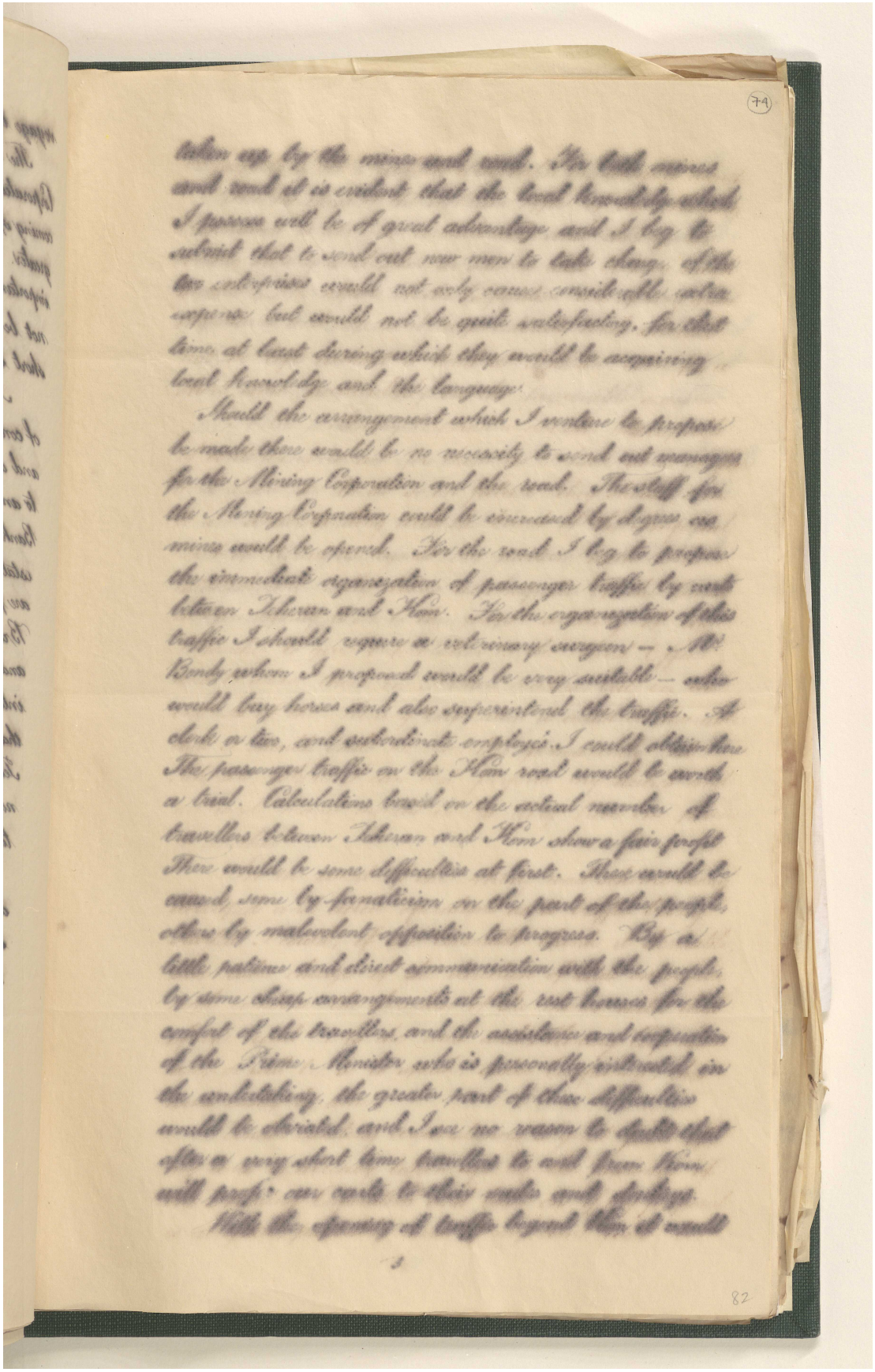
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٤و] (١٥٨/٥٨٦)



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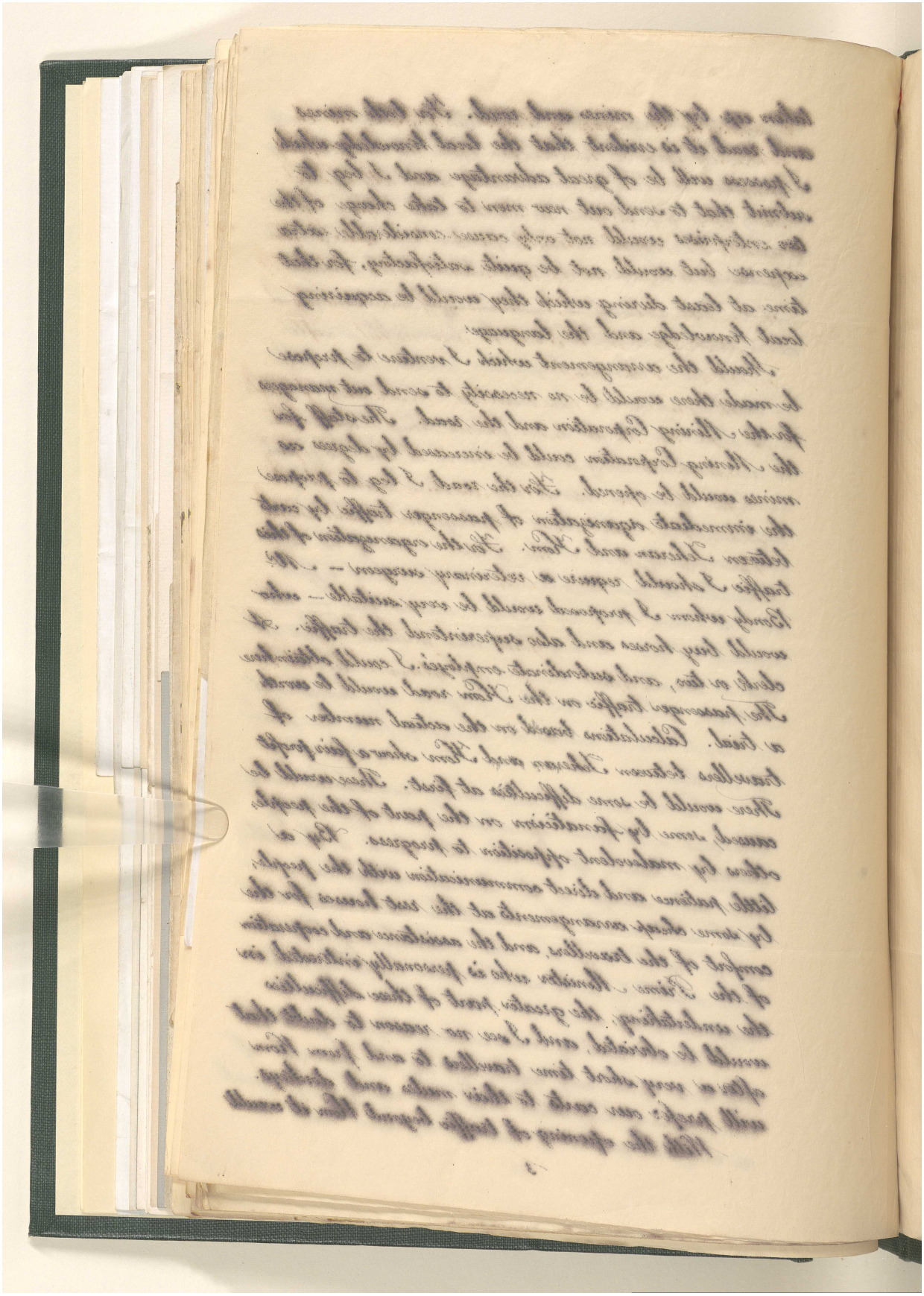
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٤ظ] (٥٨٦/١٥٩)



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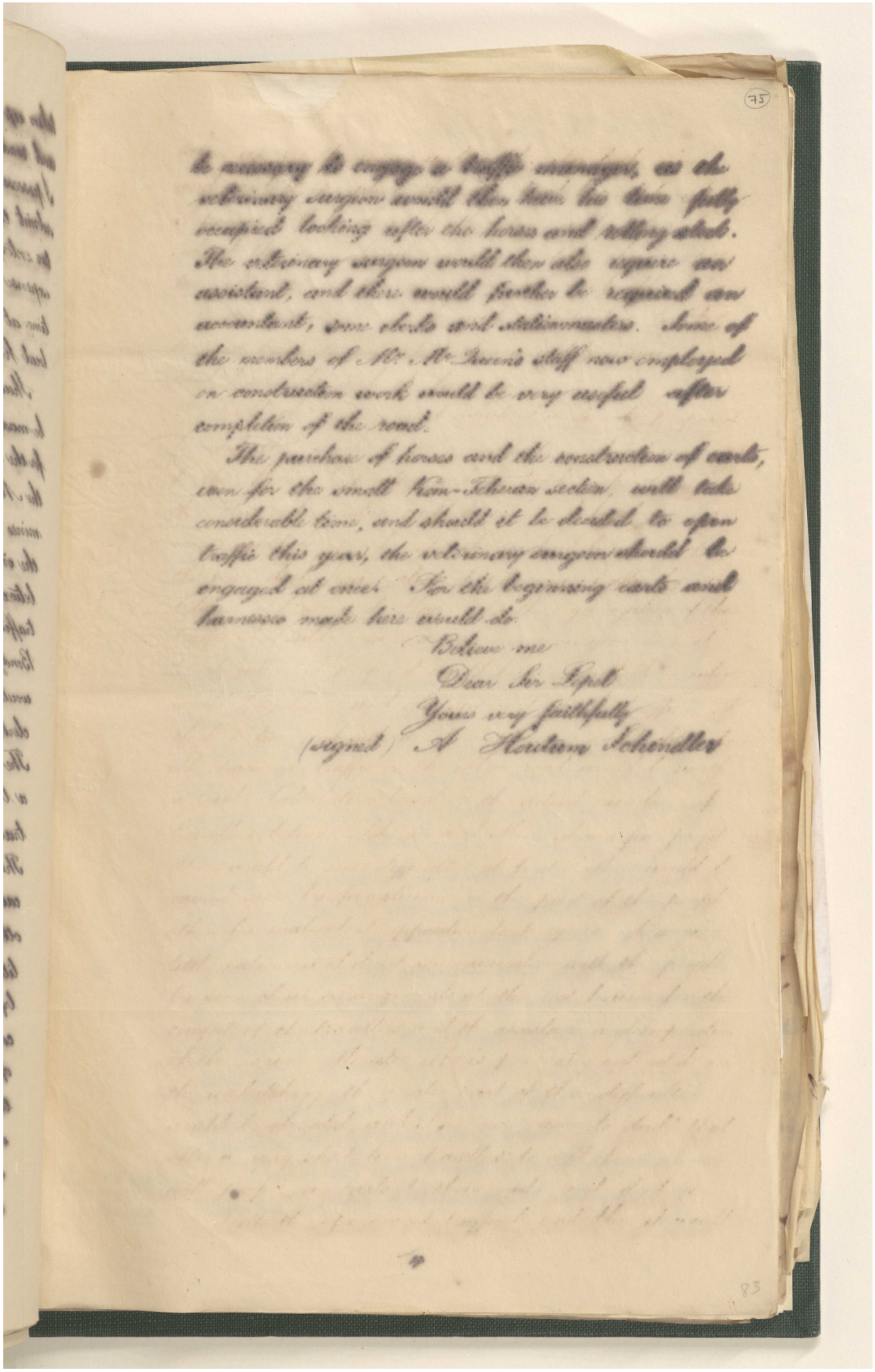

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be necessary to engage a traffic manager, as the veterinary surgeon would then have his time fully occupied looking after the horses and rolling stock. The veterinary surgeon would then also require an assistant, and there would further be required an accountant, some clerks and stationmasters. Some of the members of Mr. McQueen's staff now employed on construction work would be very useful after completion of the road.

The purchase of horses and the construction of carts, even for the small Kom-Teheran section, will take considerable time, and should it be decided to open traffic this year, the veterinary surgeon should be engaged at once. For the beginning carts and harnesses made here would do.

Believe me
Dear Sir Lepel
Yours very faithfully
(signed) A Houtum Schindler

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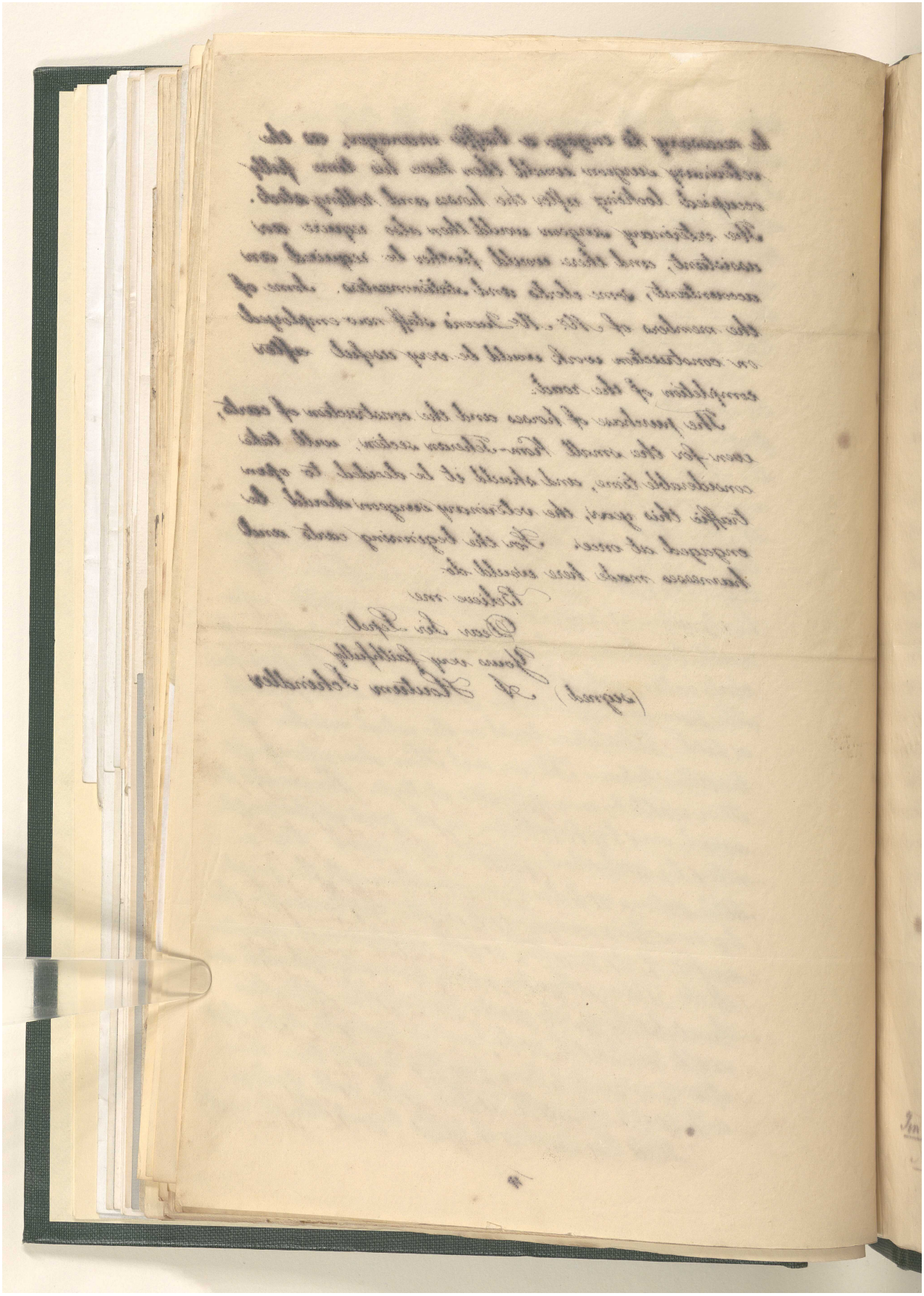
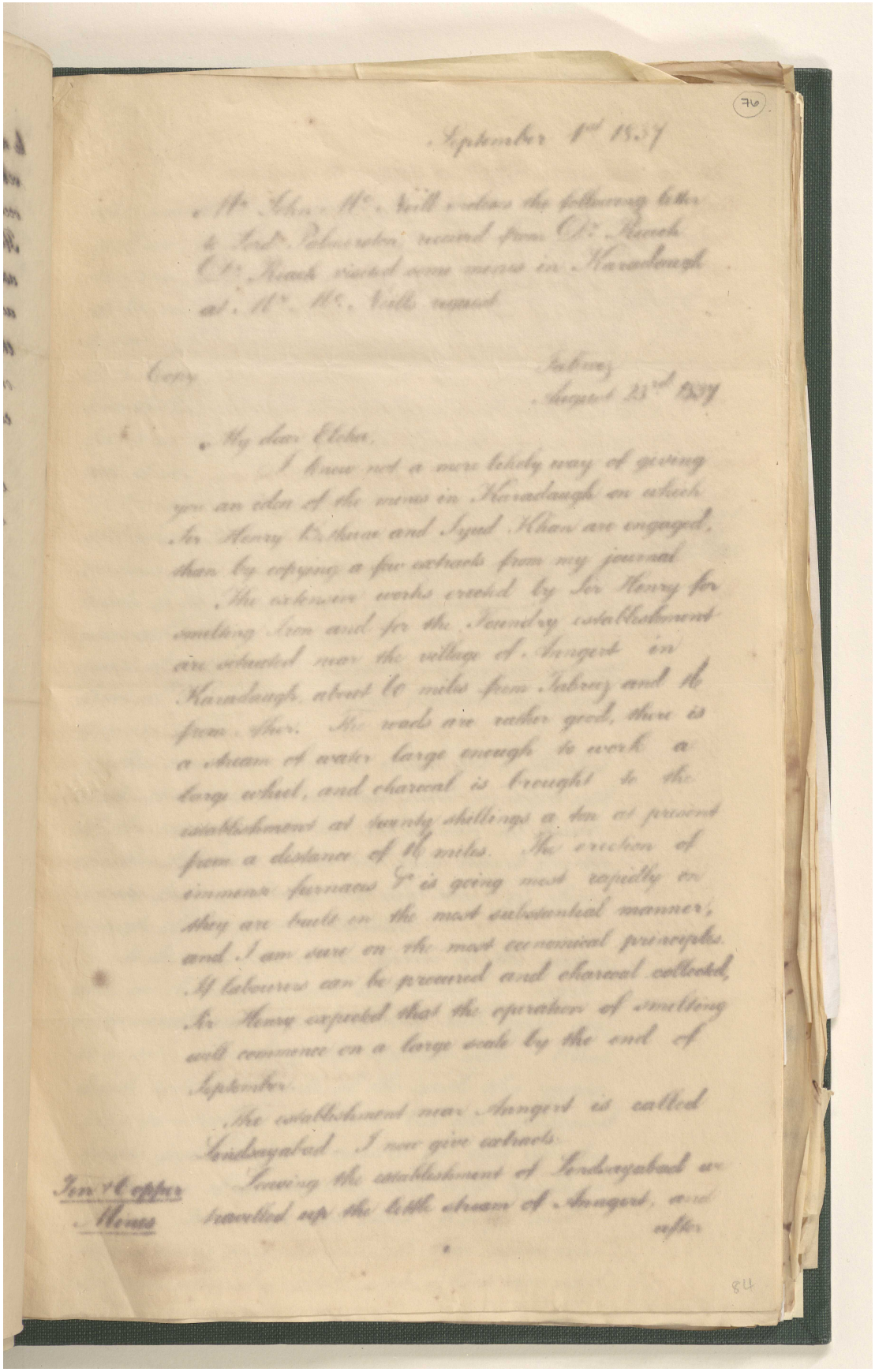
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٥ظ] (٥٨٦/١٦١)





(76)

September 1st 1837

Mr John McNeill encloses the following letter to Lord Palmerston received from Dr Reach. Dr Reach visited some mines in Karadaugh at Mr McNeills request.

Copy

Tabreez
August 23rd 1837

My dear Elcha,

I knew not a more likely way of giving you an idea of the mines in Karadaugh on which Sir Henry Bethune and Syud Khan are engaged, than by copying a few extracts from my journal.

The extensive works erected by Sir Henry for smelting Iron and for the Foundry establishment are situated near the village of Anngert in Karadaugh, about 60 miles from Tabreez and 16 from Ahar. The roads are rather good, there is a stream of water large enough to work a large wheel, and charcoal is brought to the establishment at twenty shillings a ton at present from a distance of 16 miles. The erection of immense furnaces &c is going most rapidly on they are built in the most substantial manner, and I am sure on the most economical principles. If labourers can be procured and charcoal collected, Sir Henry expected that the operation of smelting will commence on a large scale by the end of September.

The establishment near Anngert is called Lindsayabad. I now give extracts.

Tin & Copper Mines

Leaving the establishment of Lindsayabad we travelled up the little stream of Anngert, and after

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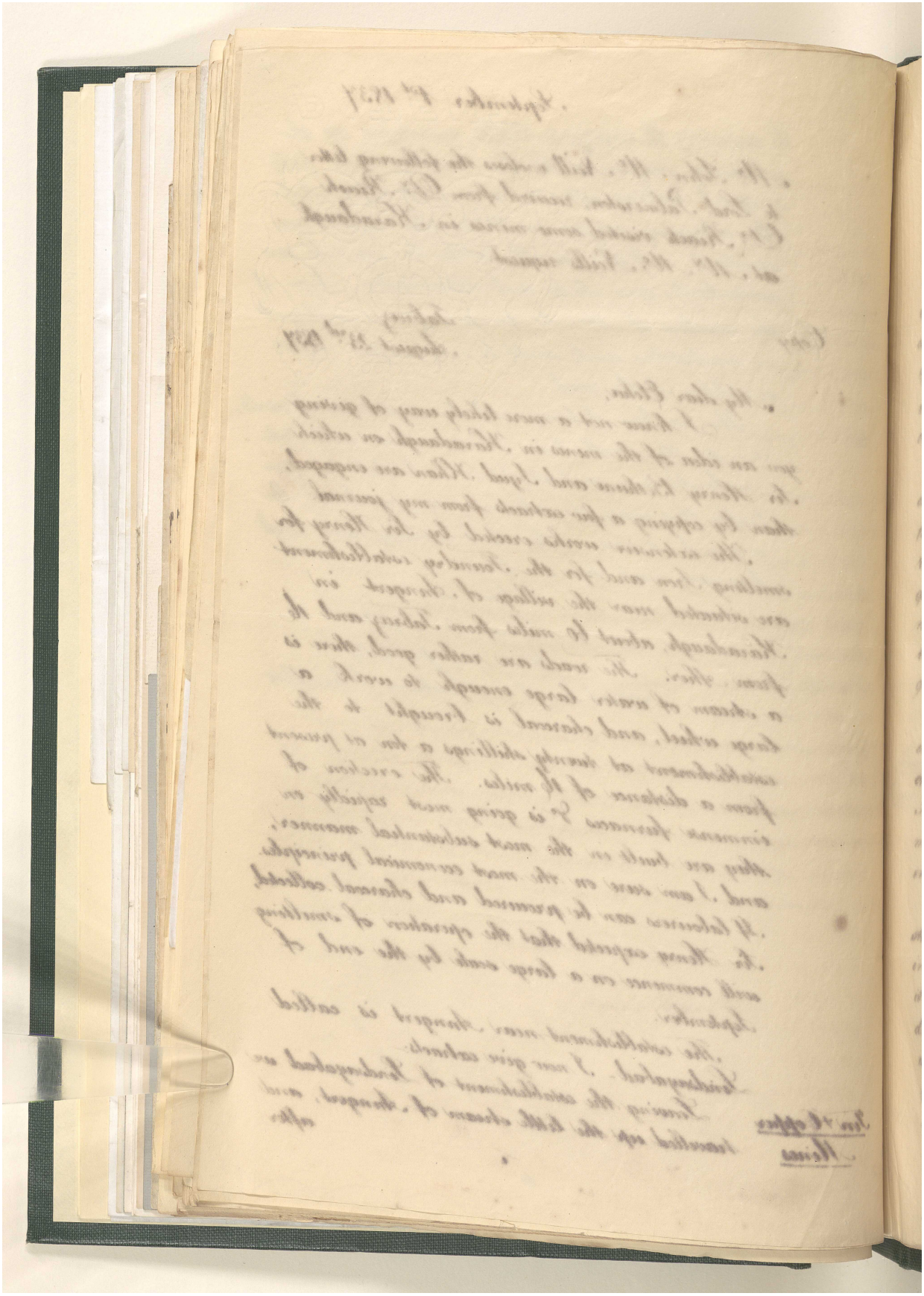
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٦ظ] (٥٨٦/١٦٣)



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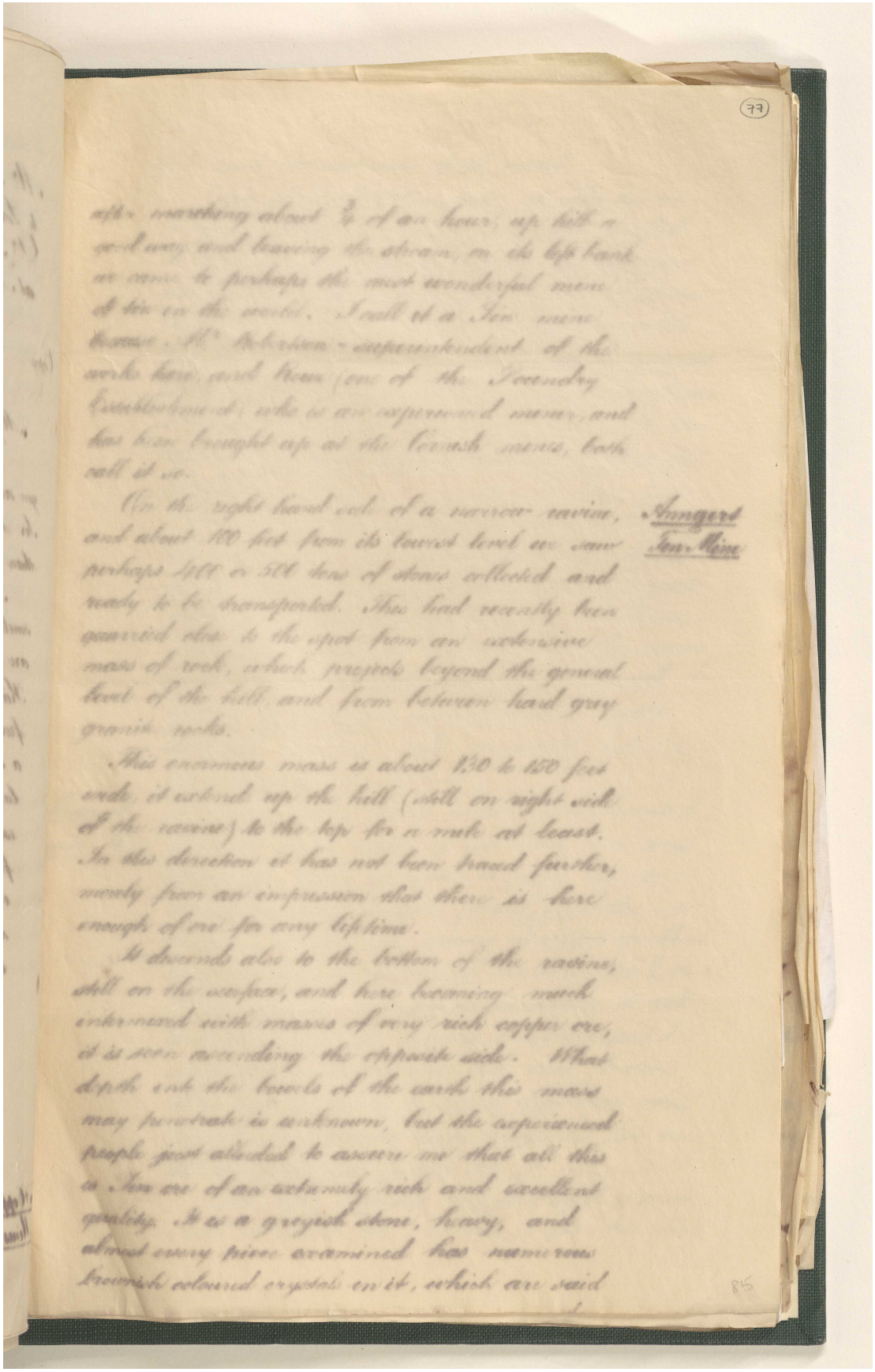
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٧و] (٥٨٦/١٦٤)



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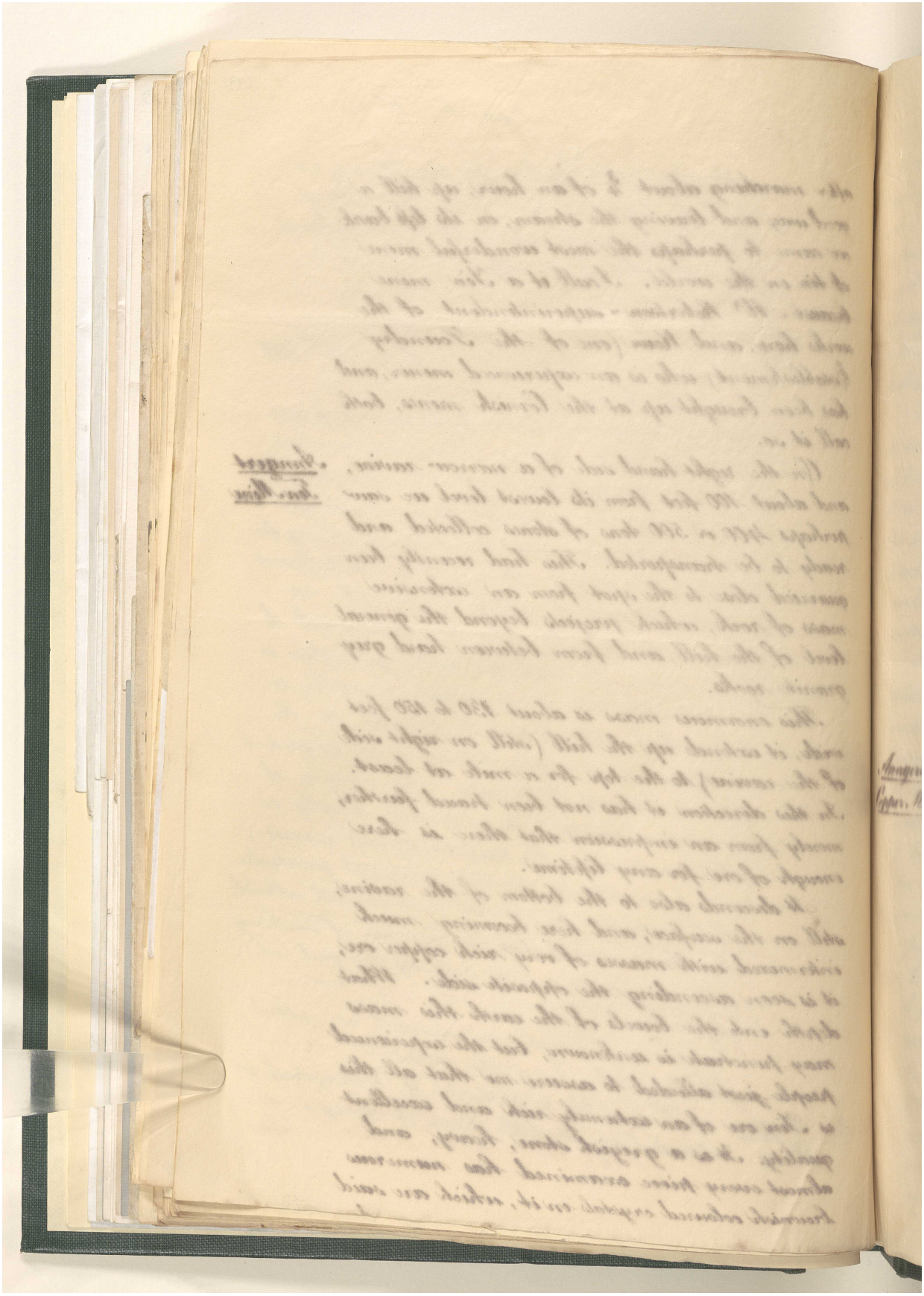
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٧ظ] (٥٨٦/١٦٥)



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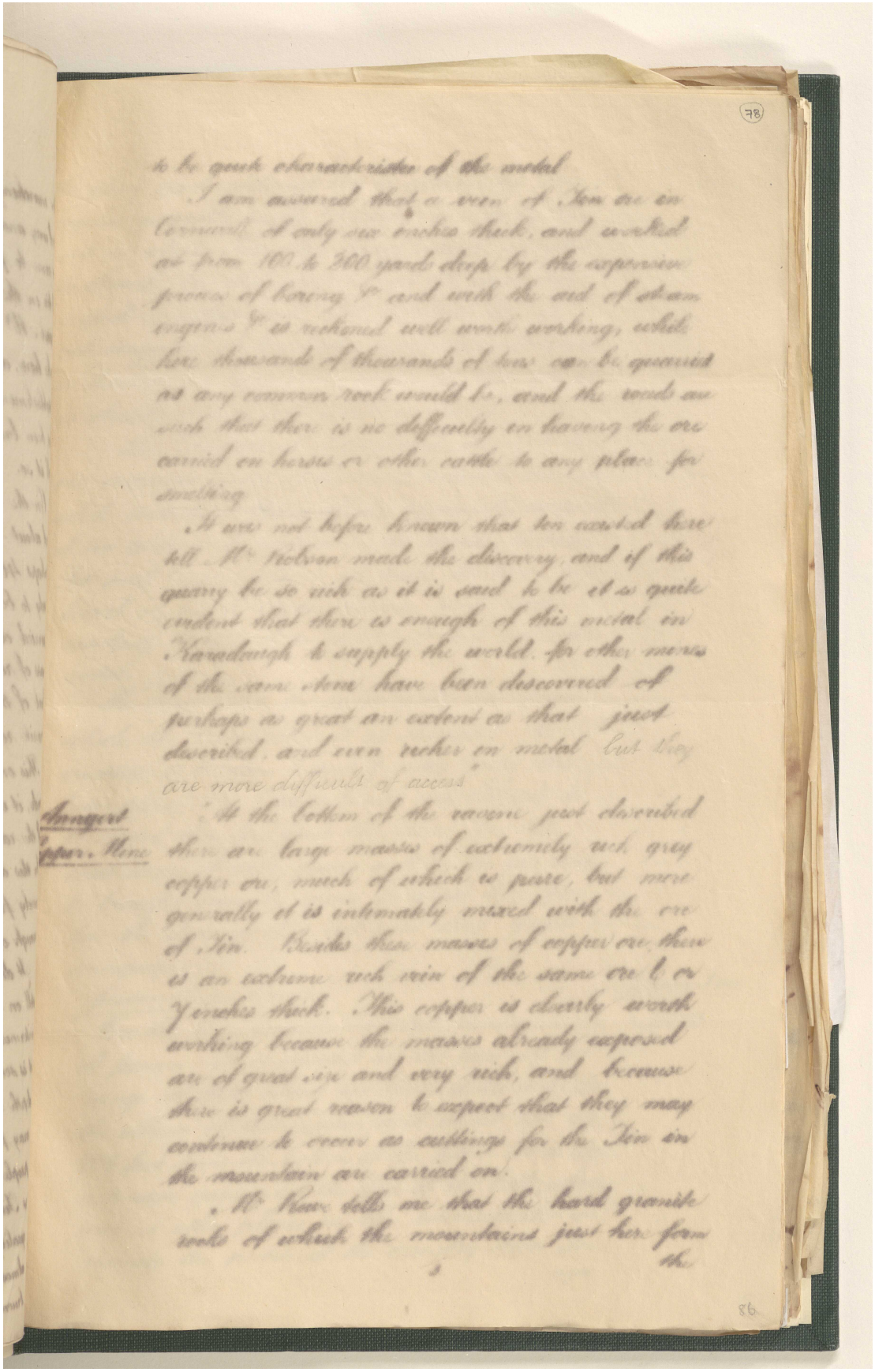
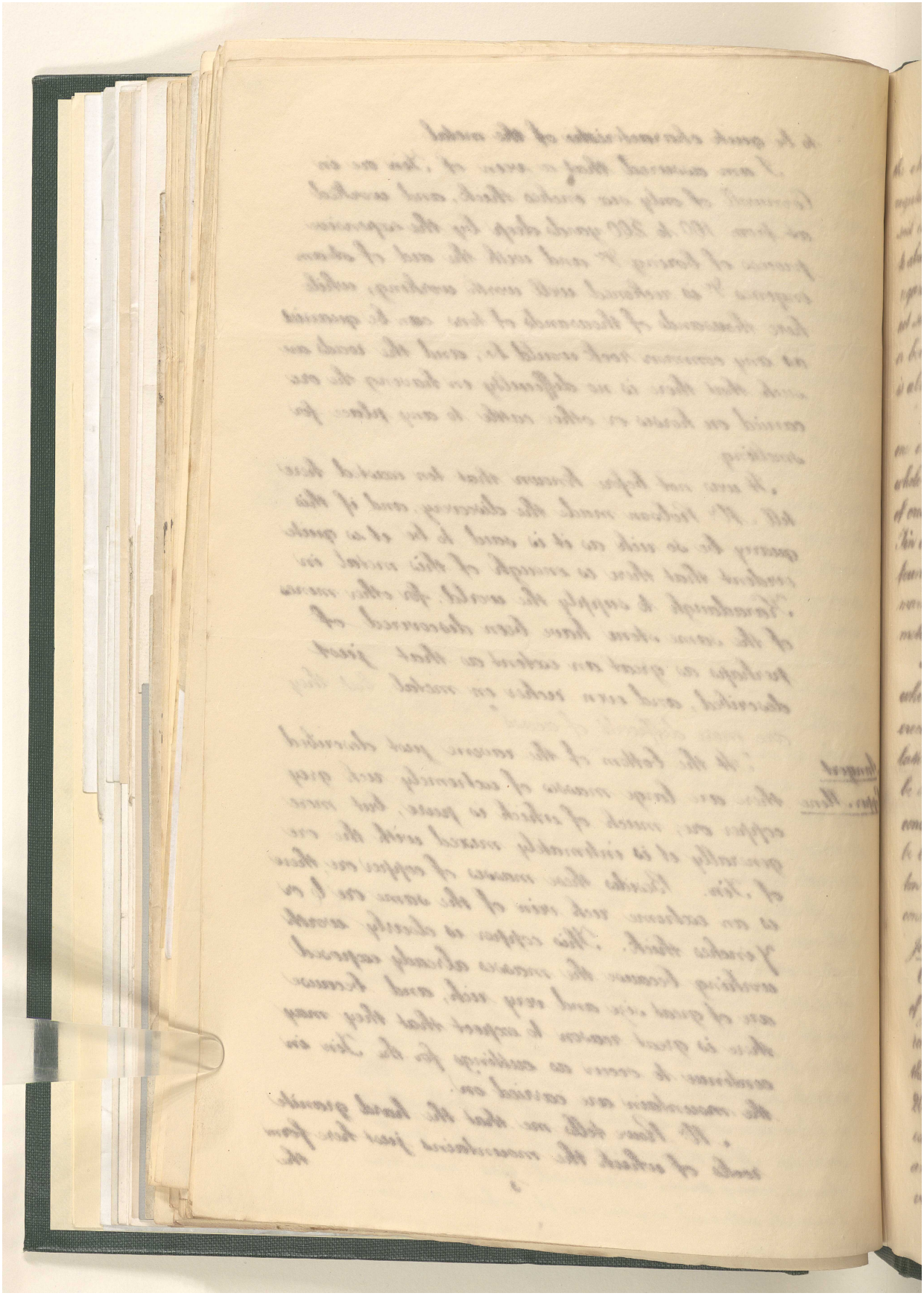
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٨و] (٥٨٦/١٦٦)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٨ظ] (٥٨٦/١٦٧)



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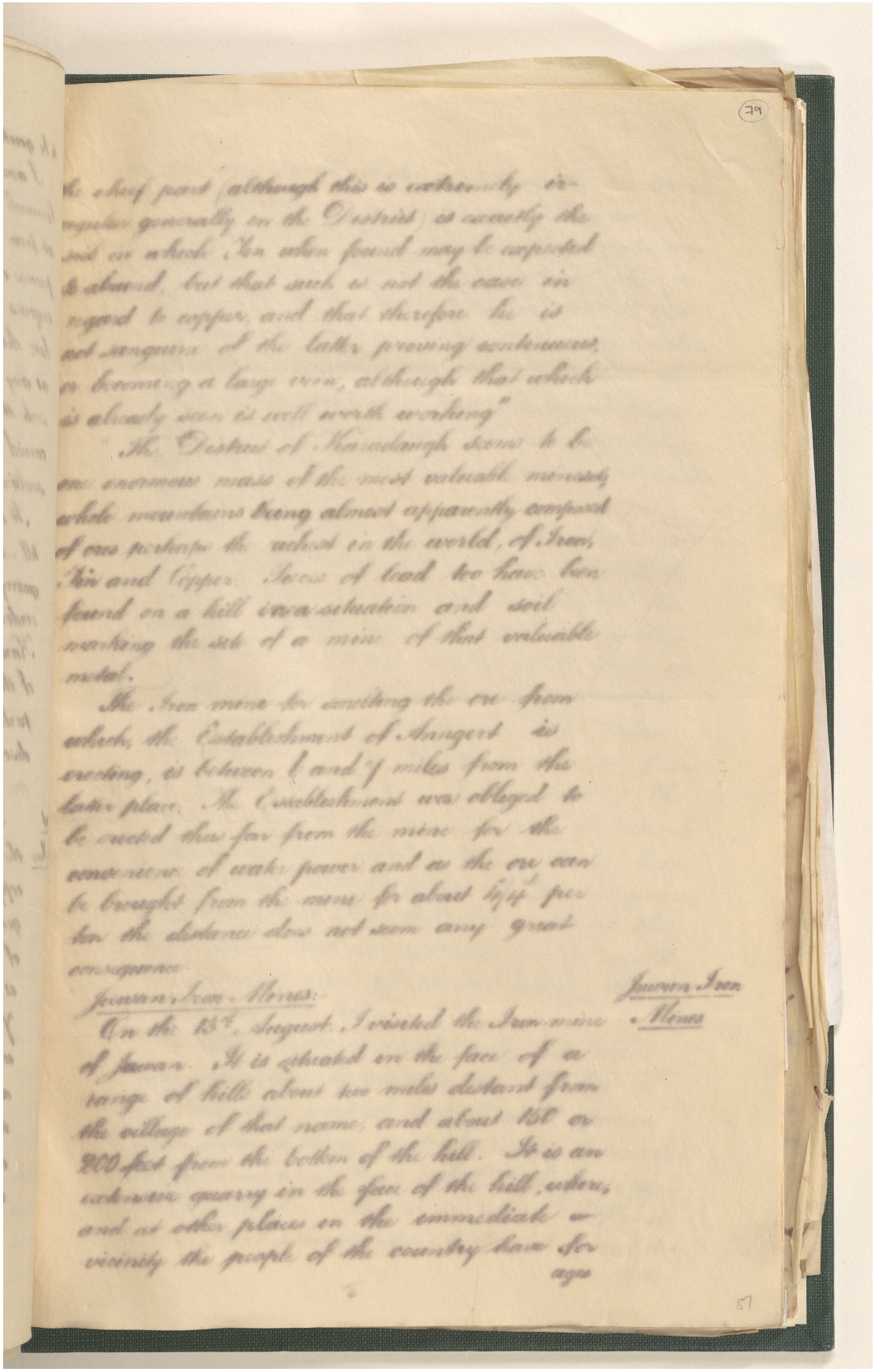
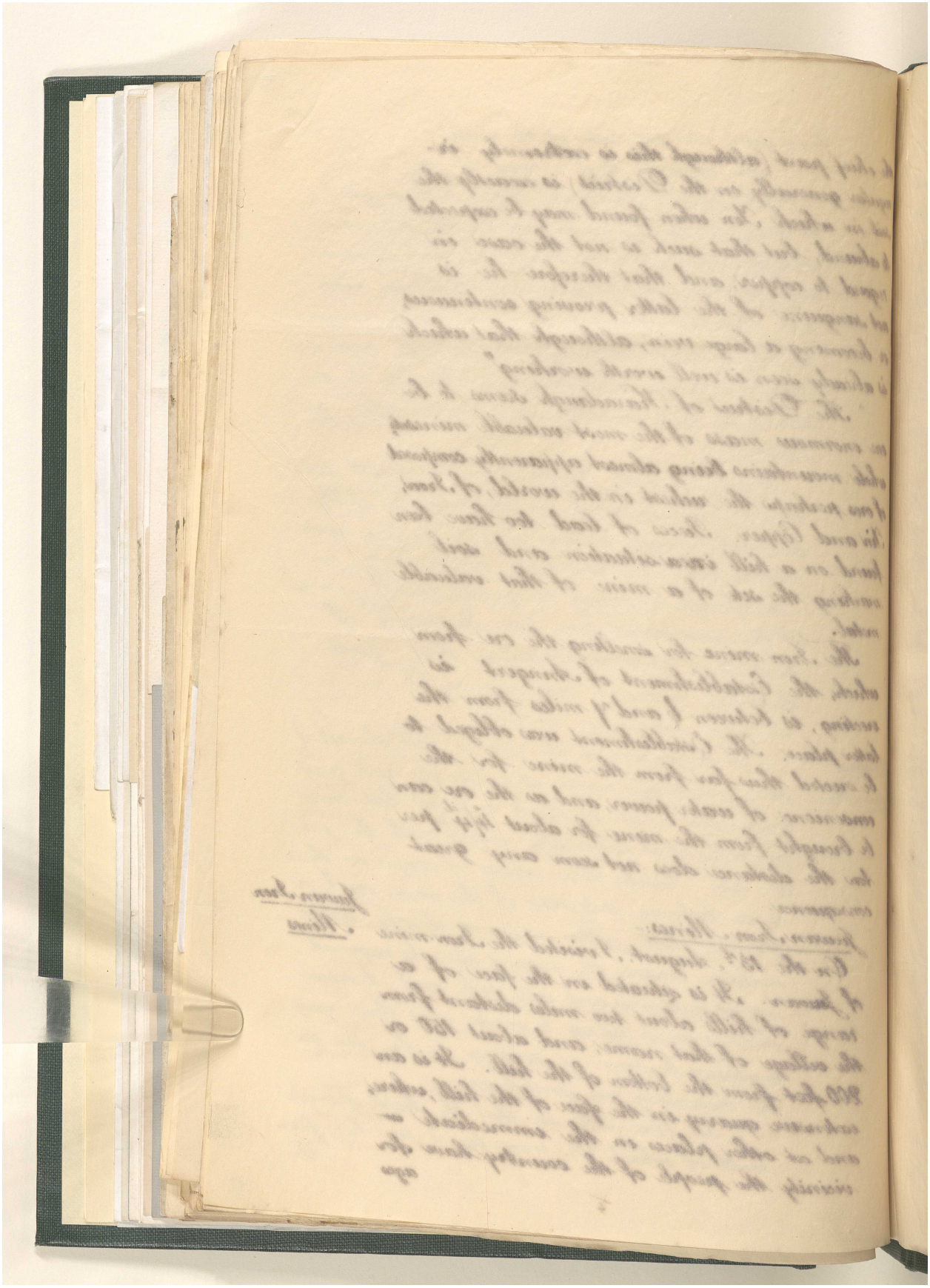
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٩و] (٥٨٦/١٦٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000a9

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٧٩ظ] (٥٨٦/١٦٩)



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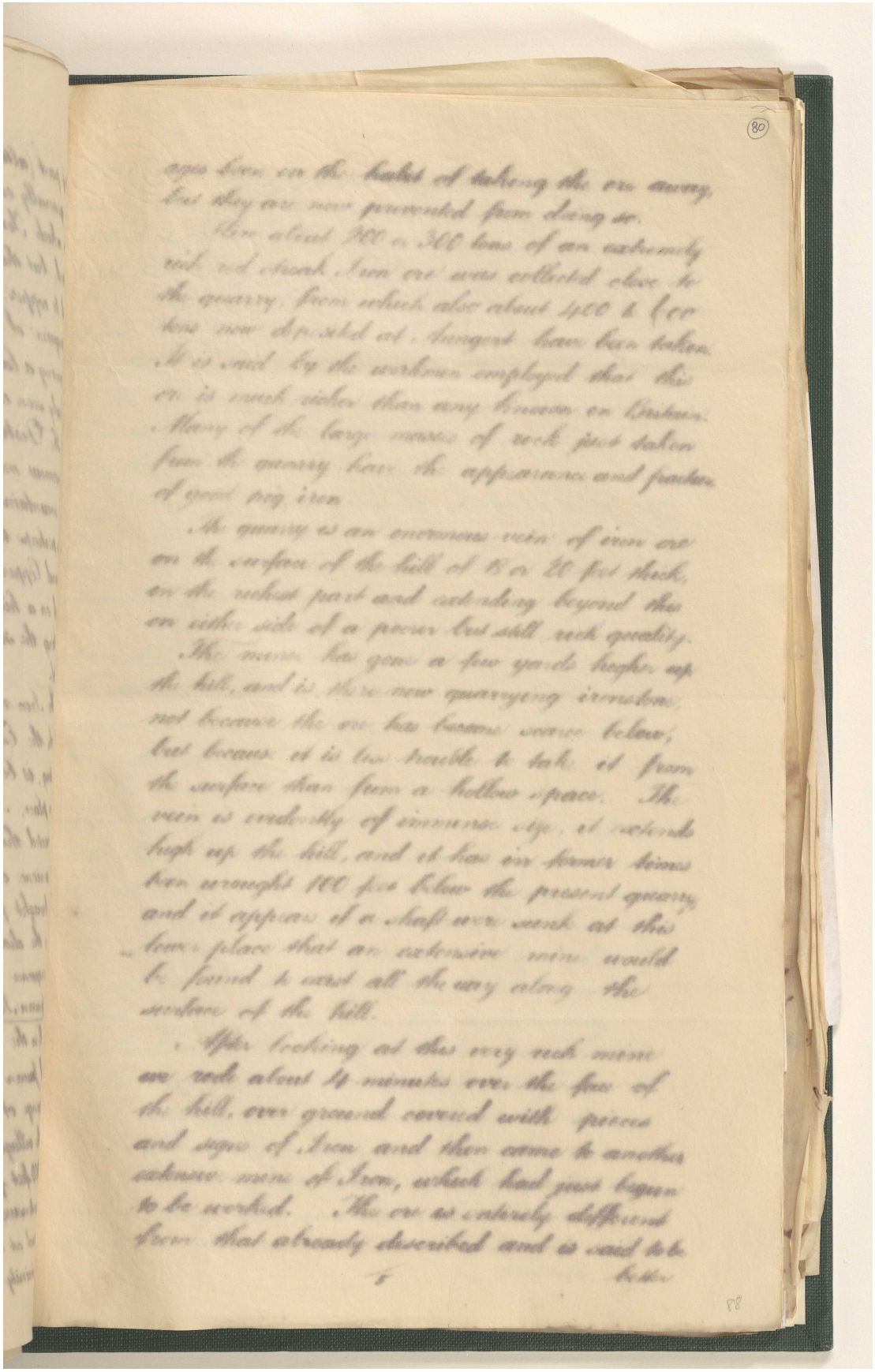
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000aa

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٠و] (٥٨٦/١٧٠)



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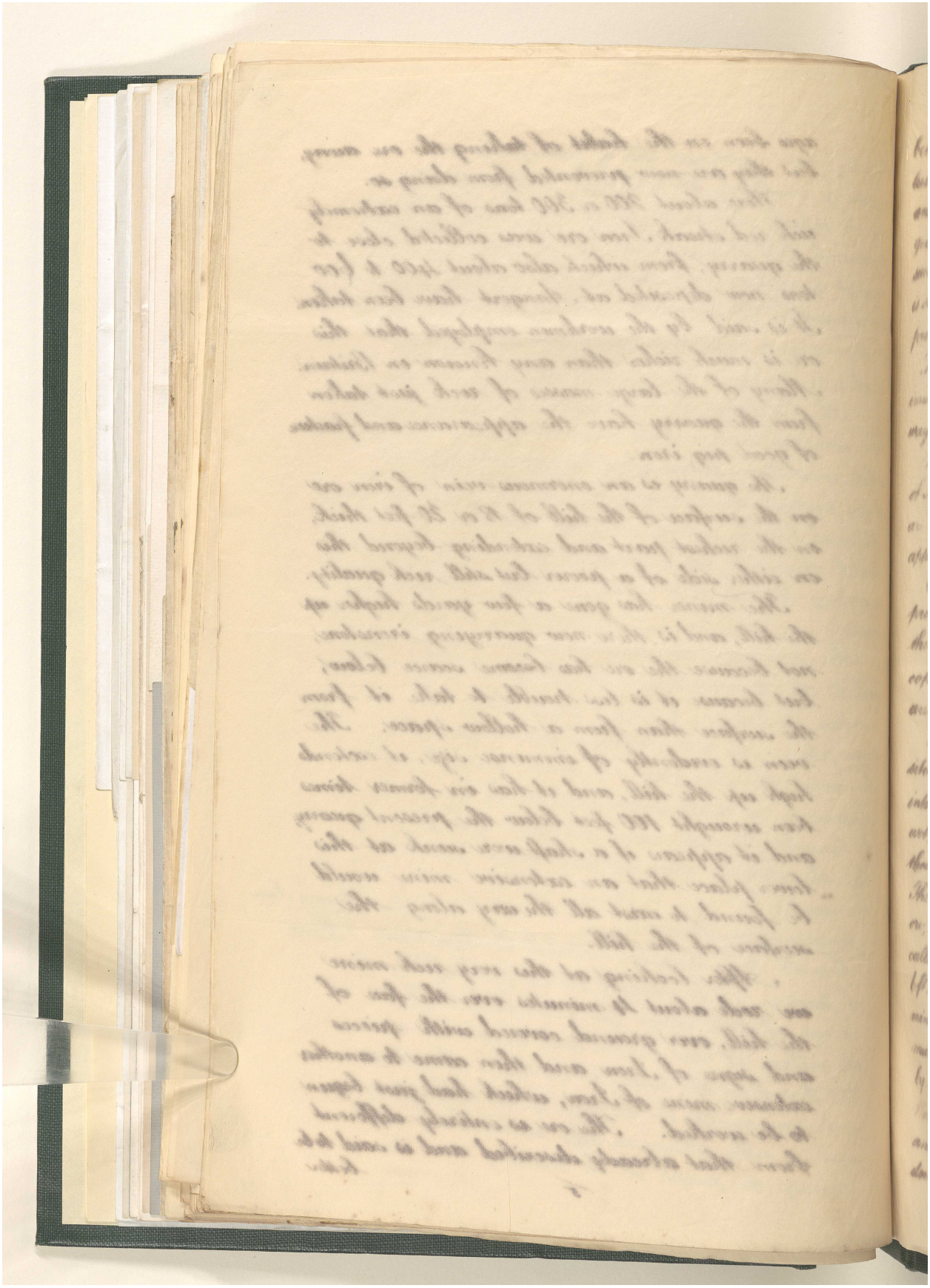
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٠ظ] (٥٨٦/١٧١)



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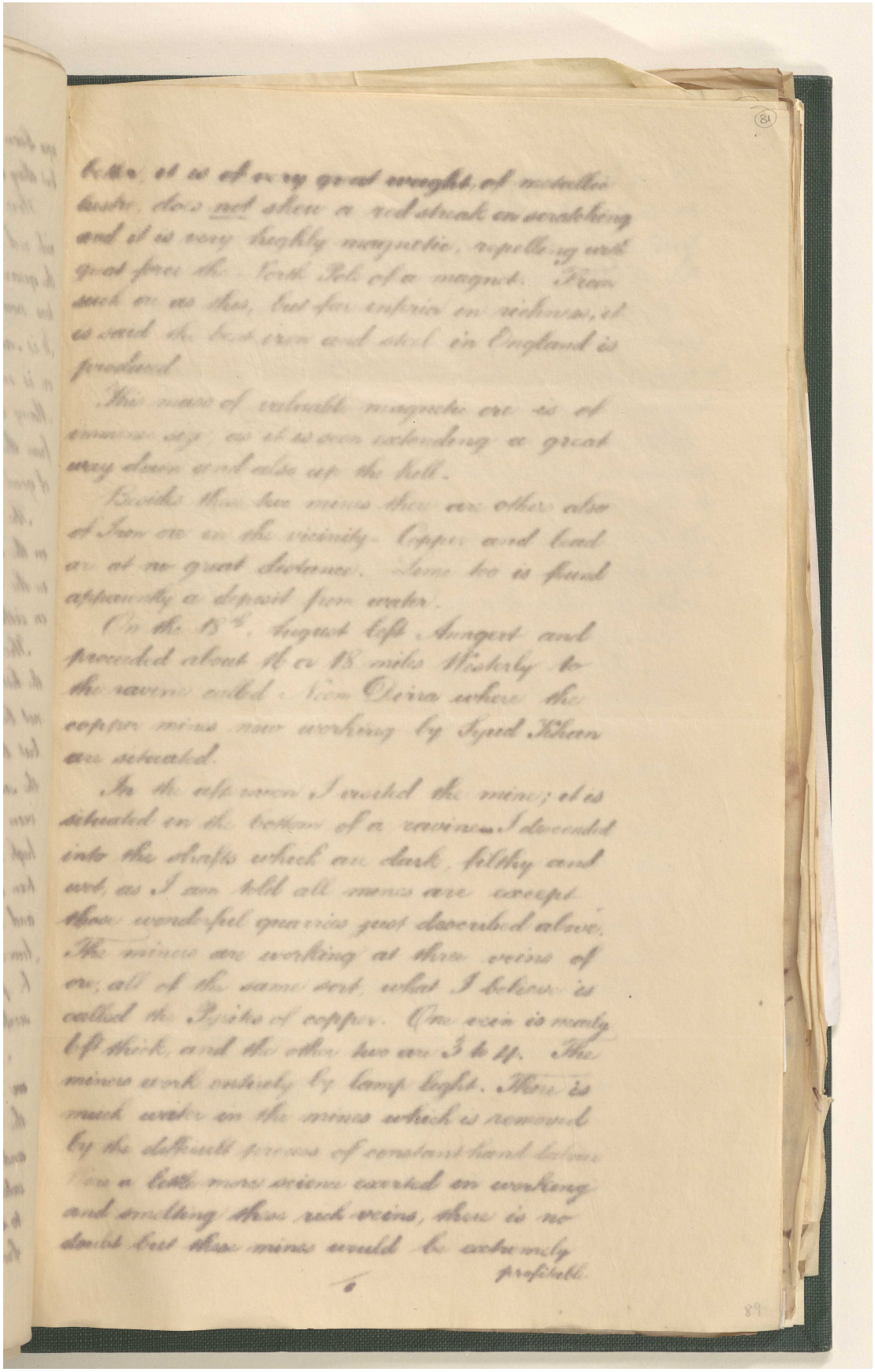
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨١و] (٥٨٦/١٧٢)



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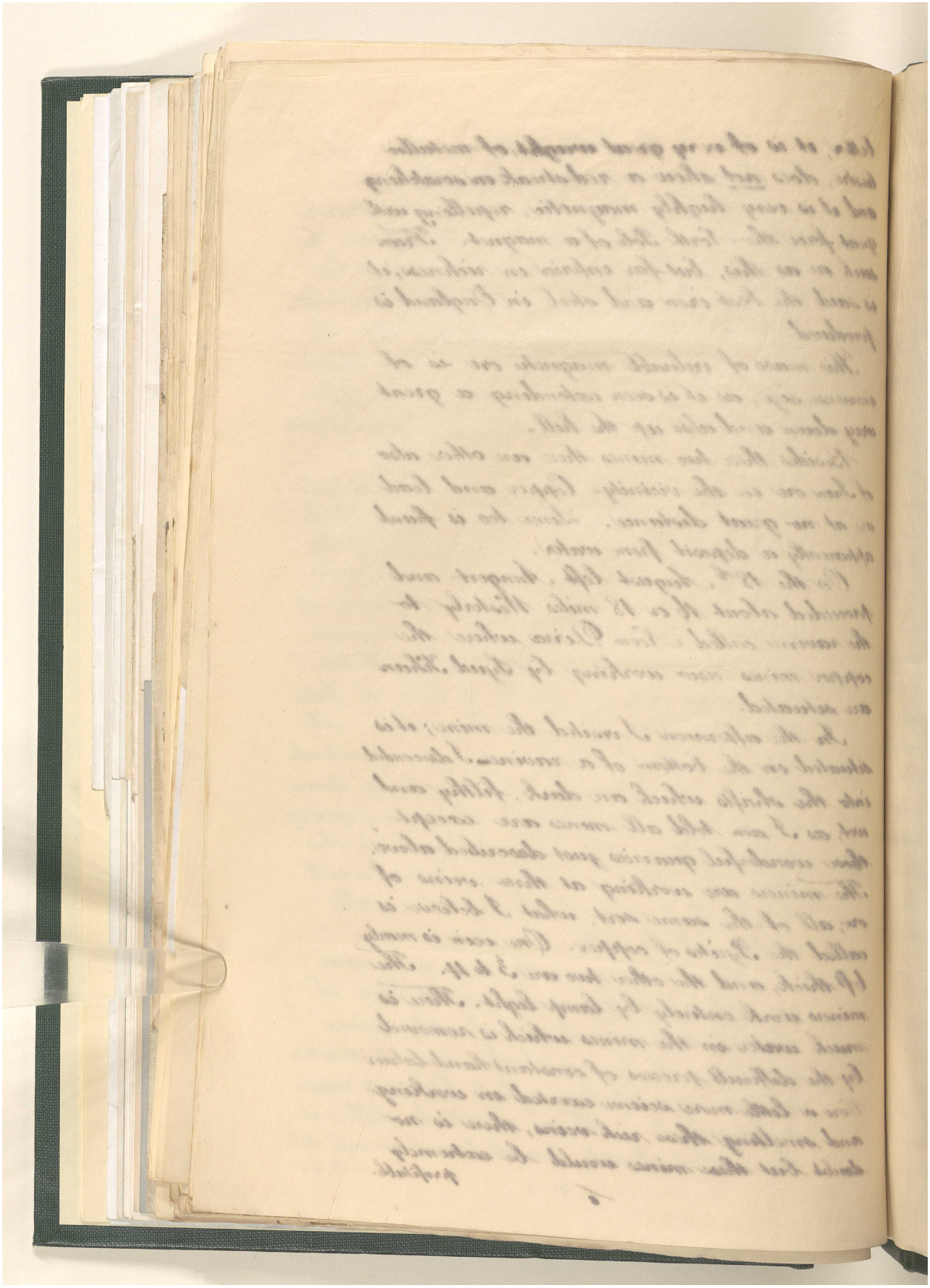
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨١ظ] (٥٨٦/١٧٣)



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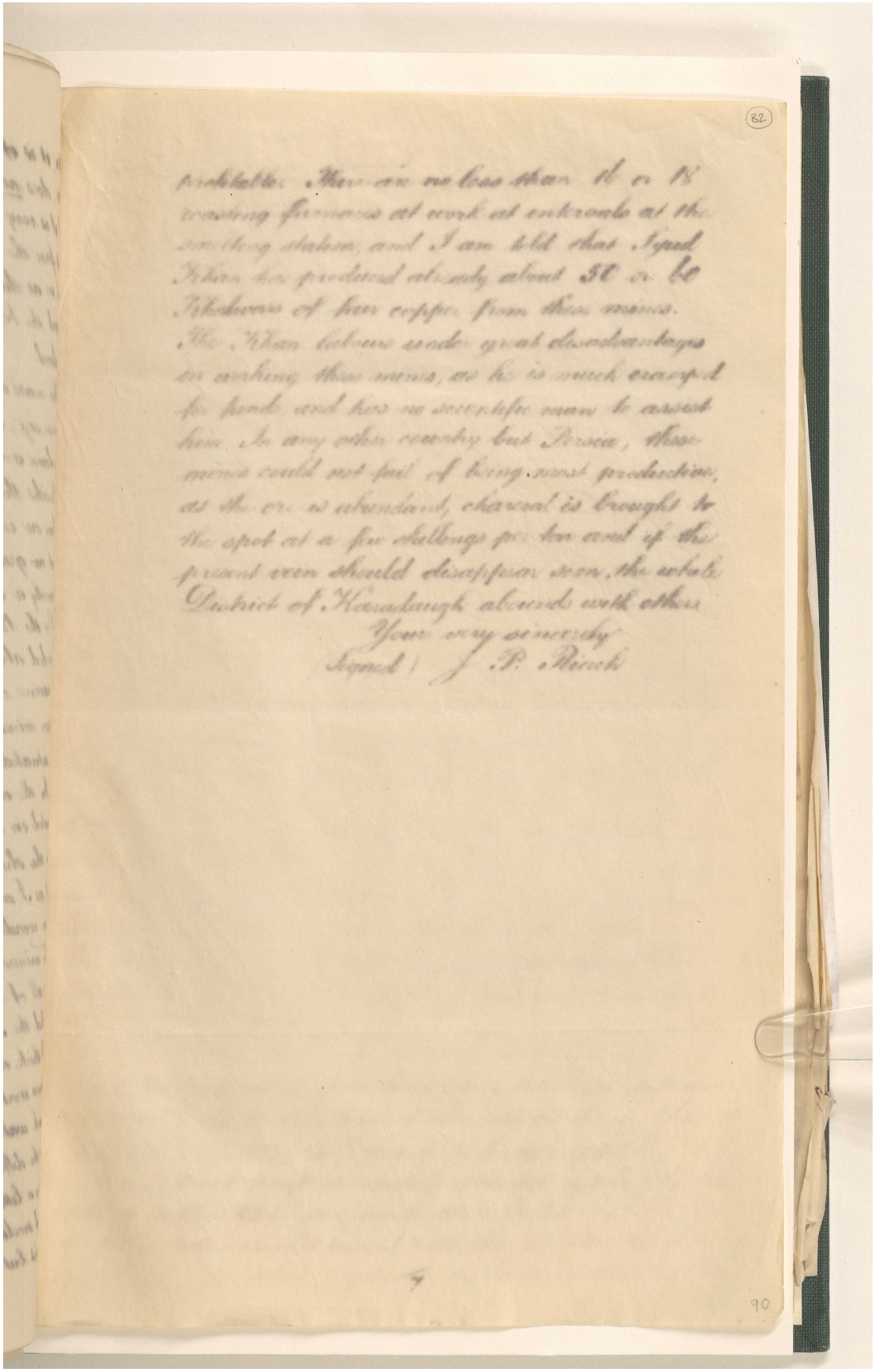
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٢و] (٥٨٦/١٧٤)



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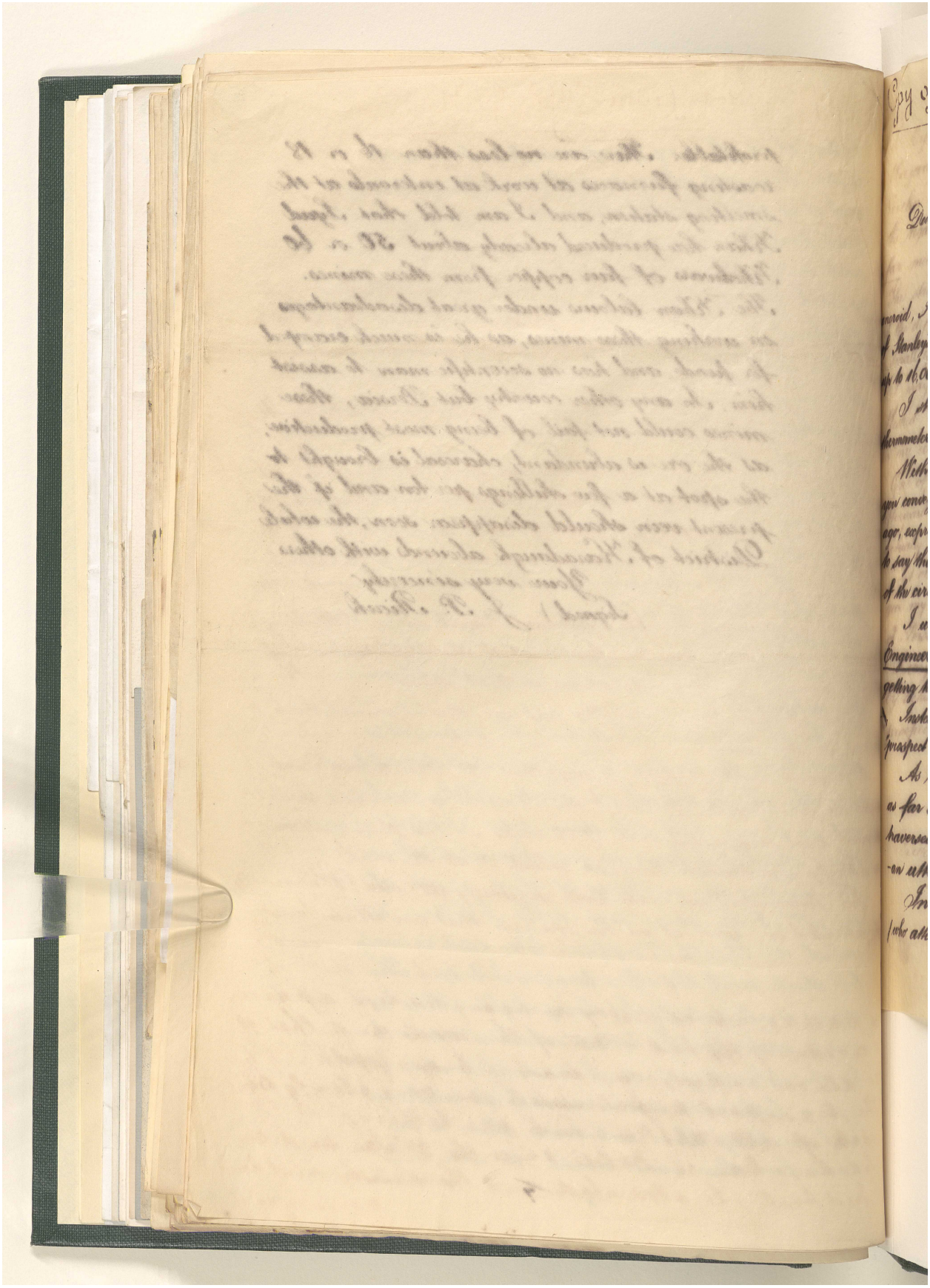
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٢ظ] (٥٨٦/١٧٥)



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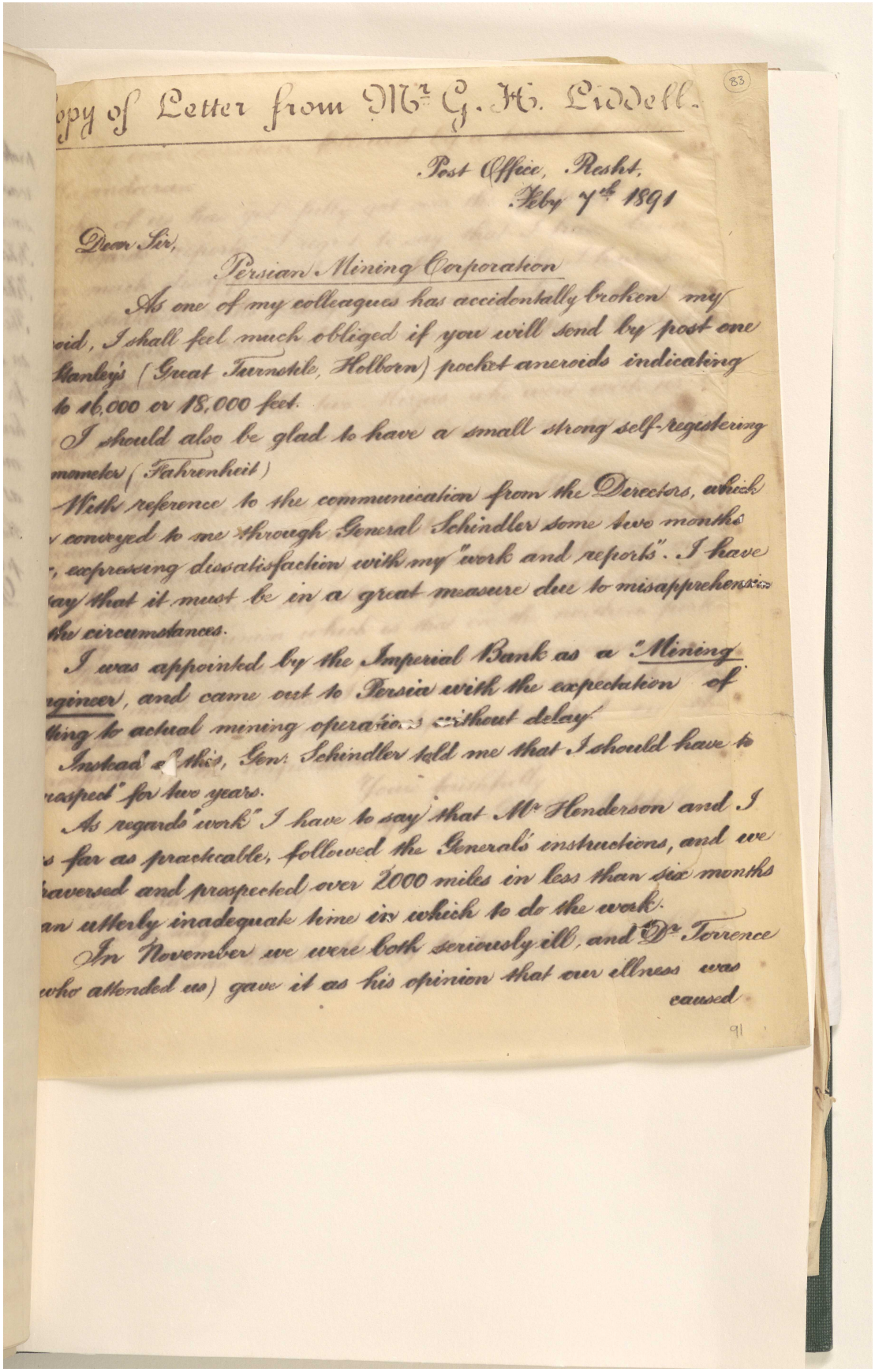

Copy of Letter from Mr G. H. Liddell.

(83)

Post Office, Resht,
Feby 7th 1891

Dear Sir,

Persian Mining Corporation

As one of my colleagues has accidentally broken my aneroid, I shall feel much obliged if you will send by post one of Casella's (Great Turnstile, Holborn) pocket aneroids indicating to 16,000 or 18,000 feet.

I should also be glad to have a small strong self-registering thermometer (Fahrenheit)

With reference to the communication from the Directors, which was conveyed to me through General Schindler some five months ago, expressing dissatisfaction with my "work and reports". I have to say that it must be in a great measure due to misapprehension of the circumstances.

I was appointed by the Imperial Bank as a "Mining Engineer", and came out to Persia with the expectation of getting to actual mining operations without delay.

Instead of this, Gen: Schindler told me that I should have to "prospect" for two years.

As regards "work" I have to say that Mr Henderson and I have, as far as practicable, followed the General's instructions, and we have traversed and prospected over 2000 miles in less than six months an utterly inadequate time in which to do the work.

In November we were both seriously ill, and Dr Torrence (who attended us) gave it as his opinion that our illness was caused

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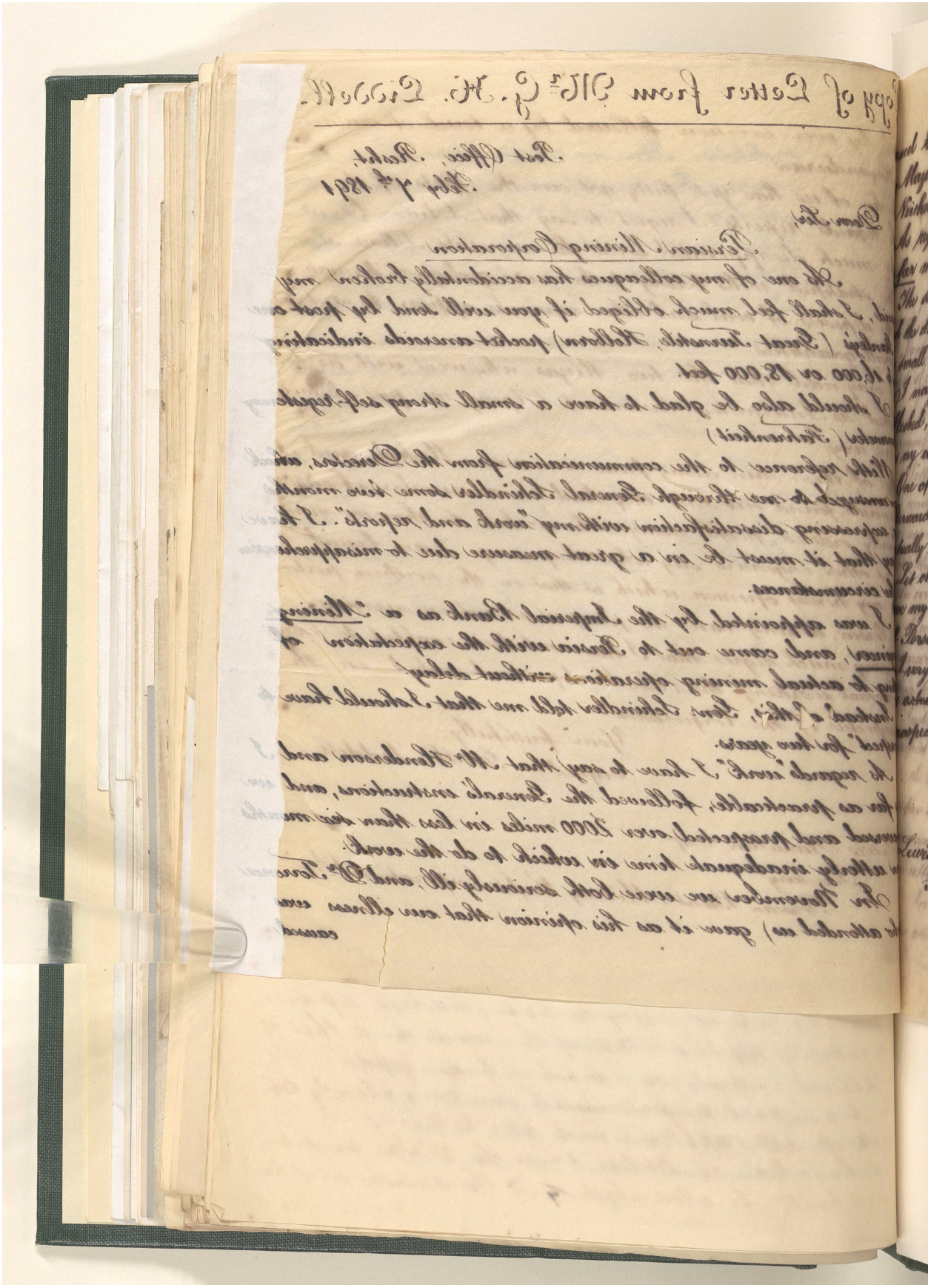
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٣ظ] (٥٨٦/١٧٧)



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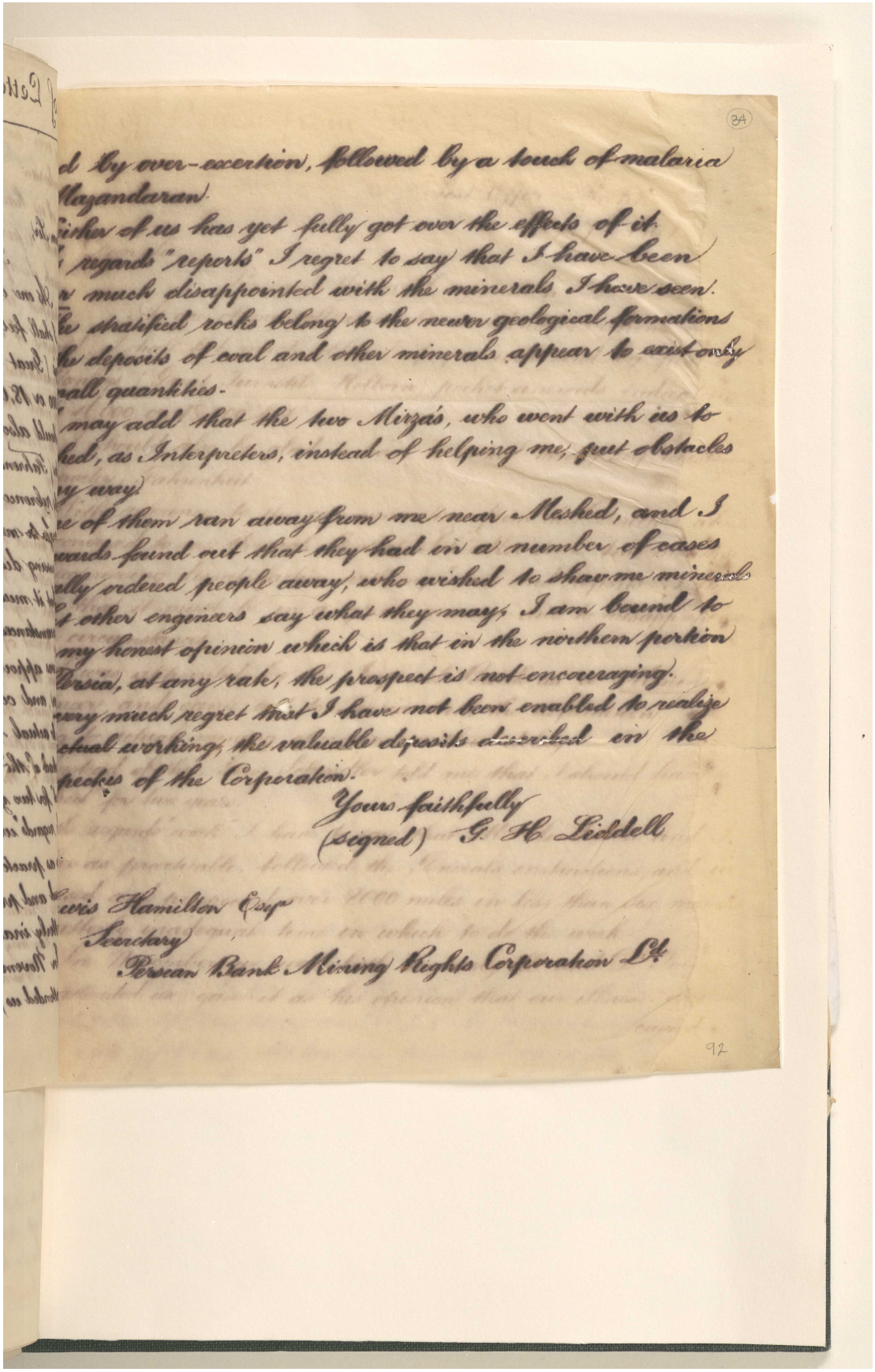
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٤و] (٥٨٦/١٧٨)

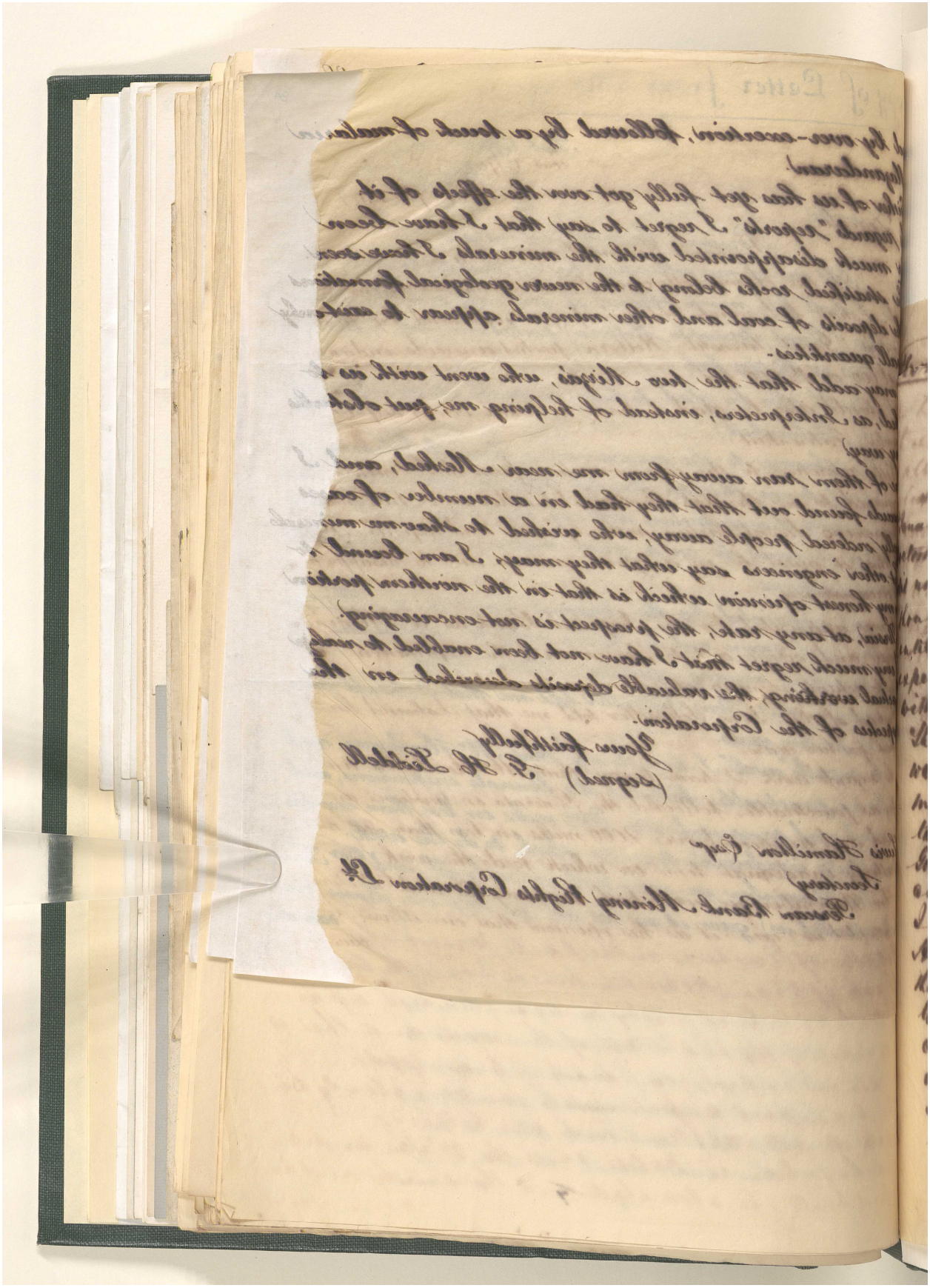


d by over-exertion, followed by a touch of malaria
Mazandaran.
Either of us has yet fully got over the effects of it.
As regards "reports" I regret to say that I have been
very much disappointed with the minerals I have seen.
The stratified rocks belong to the newer geological formations
the deposits of coal and other minerals appear to exist only
in small quantities.
I may add that the two Mirzás, who went with me to
Meshed, as Interpreters, instead of helping me, put obstacles
in my way.
One of them ran away from me near Meshed, and I
afterwards found out that they had in a number of cases
secretly ordered people away, who wished to show me minerals
& other engineers say what they may; I am bound to
give my honest opinion which is that in the northern portion
of Persia, at any rate, the prospect is not encouraging.
I very much regret that I have not been enabled to realize
the actual working, the valuable deposits described in the
Concessions of the Corporation.

Yours faithfully
(signed) G. H. Liddell

Lewis Hamilton Esq
Secretary
Persian Bank Mining Rights Corporation Ltd

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٤ظ] (٥٨٦/١٧٩)



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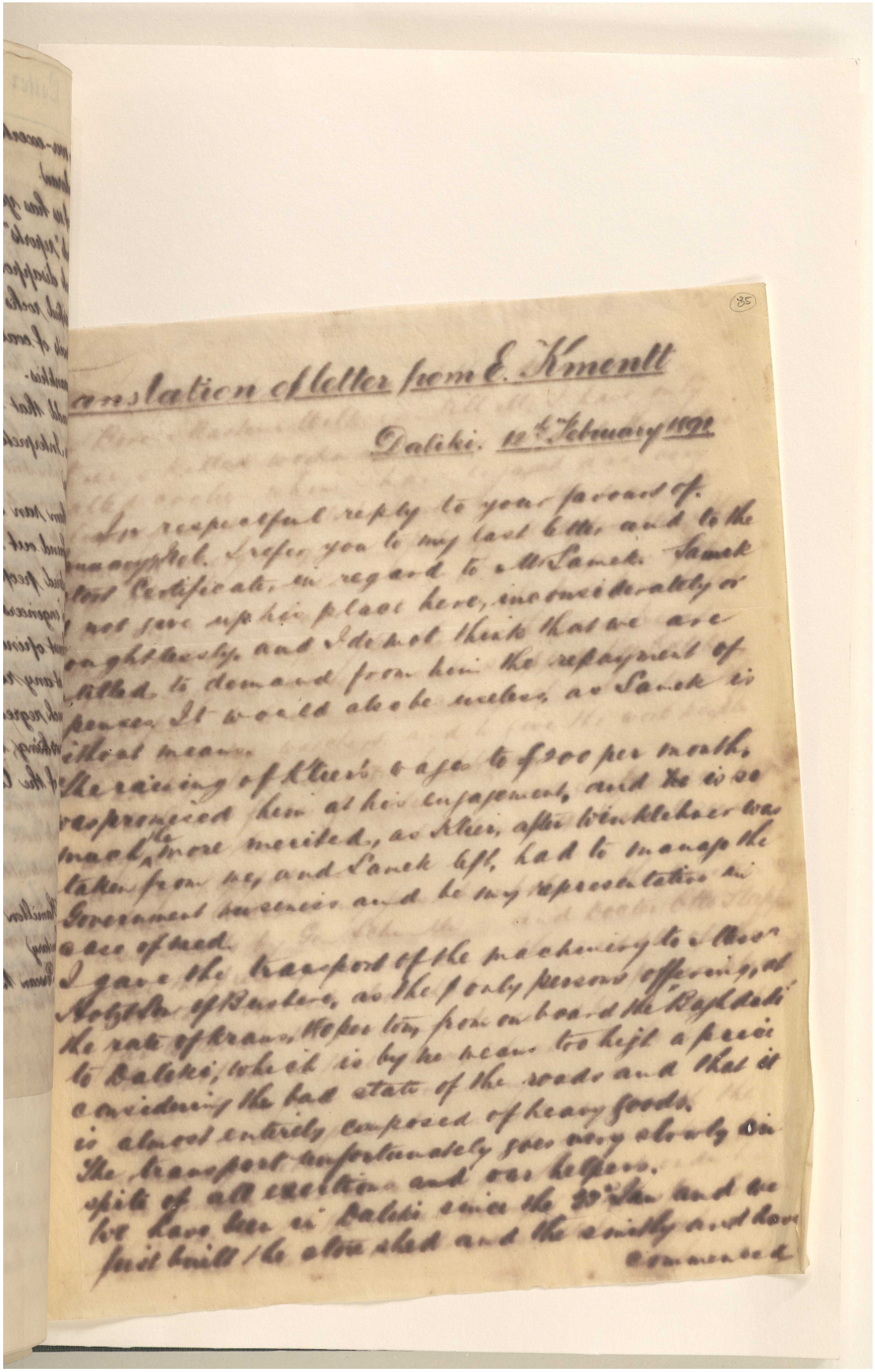
(85)

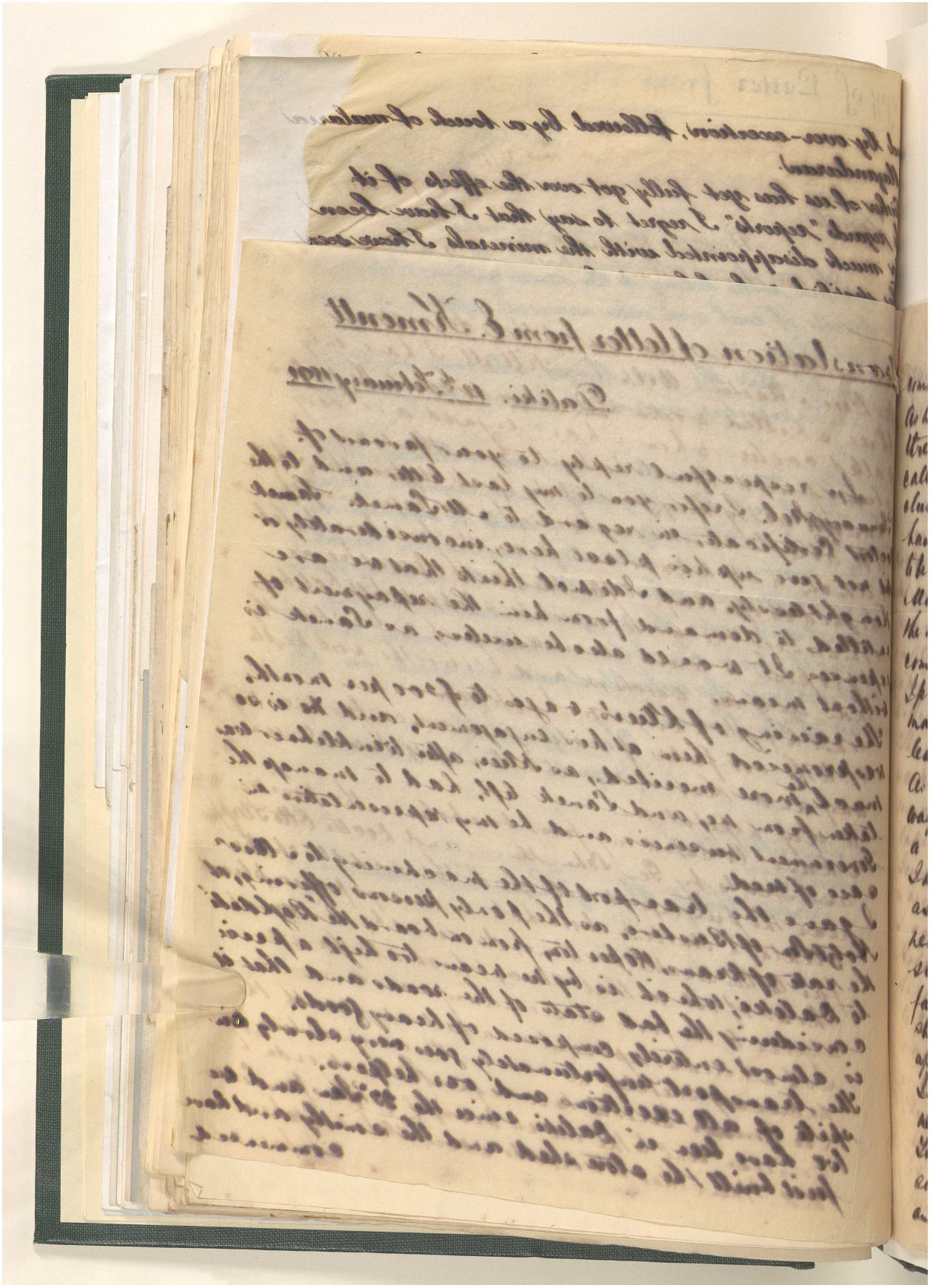


Translation of letter from E. Kmentt

Daliki. 12th February 1891

In respectful reply to your favour of
January 31st. I refer you to my last letter and to the
Court Certificate, in regard to Mr Lamek. Lamek
did not give up his place here, inconsiderately or
thoughtlessly, and I do not think that we are
entitled to demand from him the repayment of
expenses. It would also be useless, as Lamek is
without means.
The raising of Klier's wages to $200 per month,
was promised him at his engagement, and he is so
much the more merited, as Klier, after Winklehner was
taken from me, and Lamek left, had to manage the
Government business and be my representative in
case of need.
I gave the transport of the machinery to Messrs
Holtzson of Bushire, as the only persons offering, at
the rate of Krans, 10 per ton, from on board the "Baghdadi"
to Daliki, which is by no means too high a price
considering the bad state of the roads and that it
is almost entirely composed of heavy goods.
The transport unfortunately goes very slowly in
spite of all exertions and our helpers.
We have been in Daliki since the 23rd Jan and we
first built the store shed and the smithy and have
commenced

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٥ظ] (٥٨٦/١٨١)



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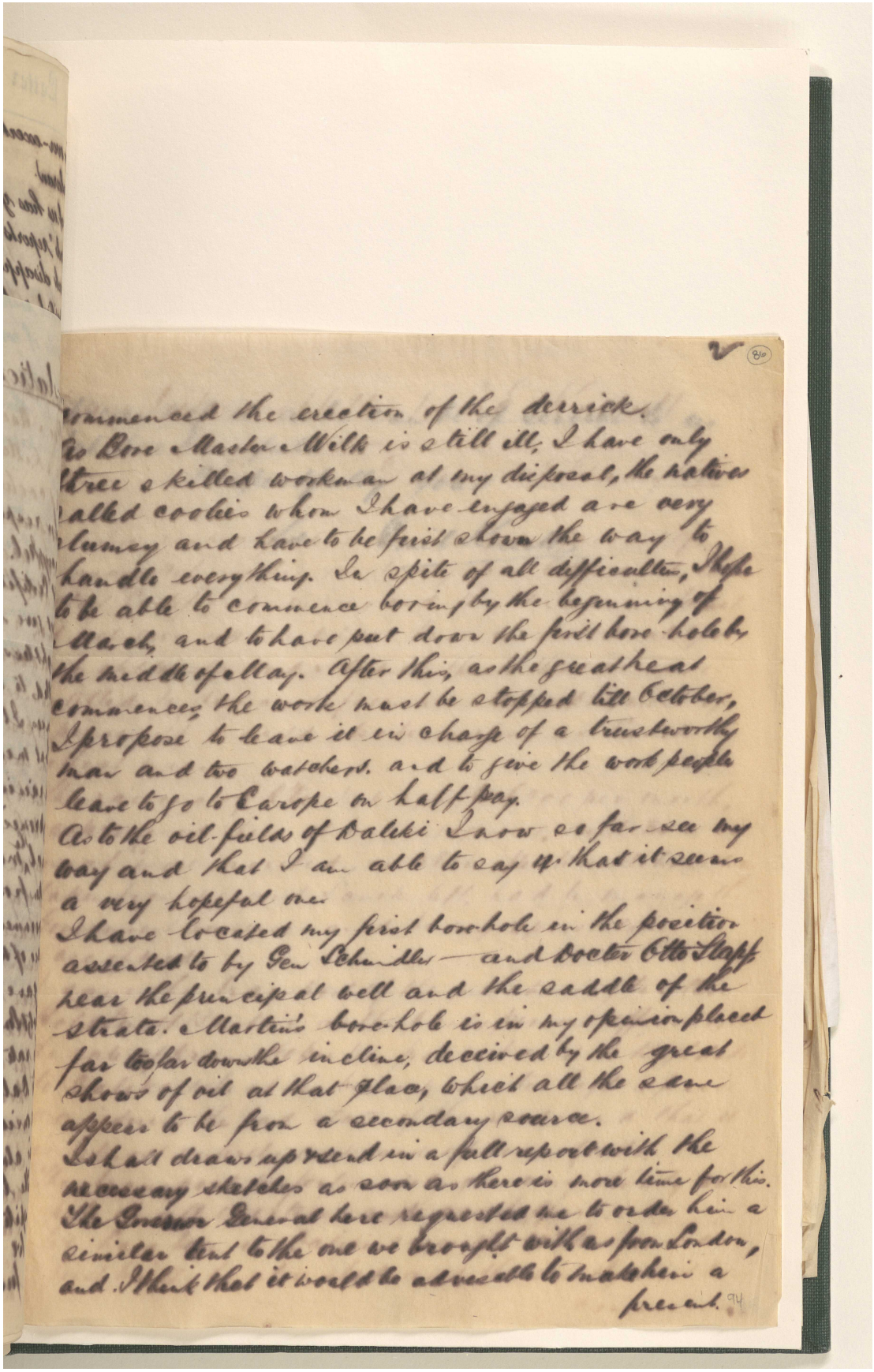
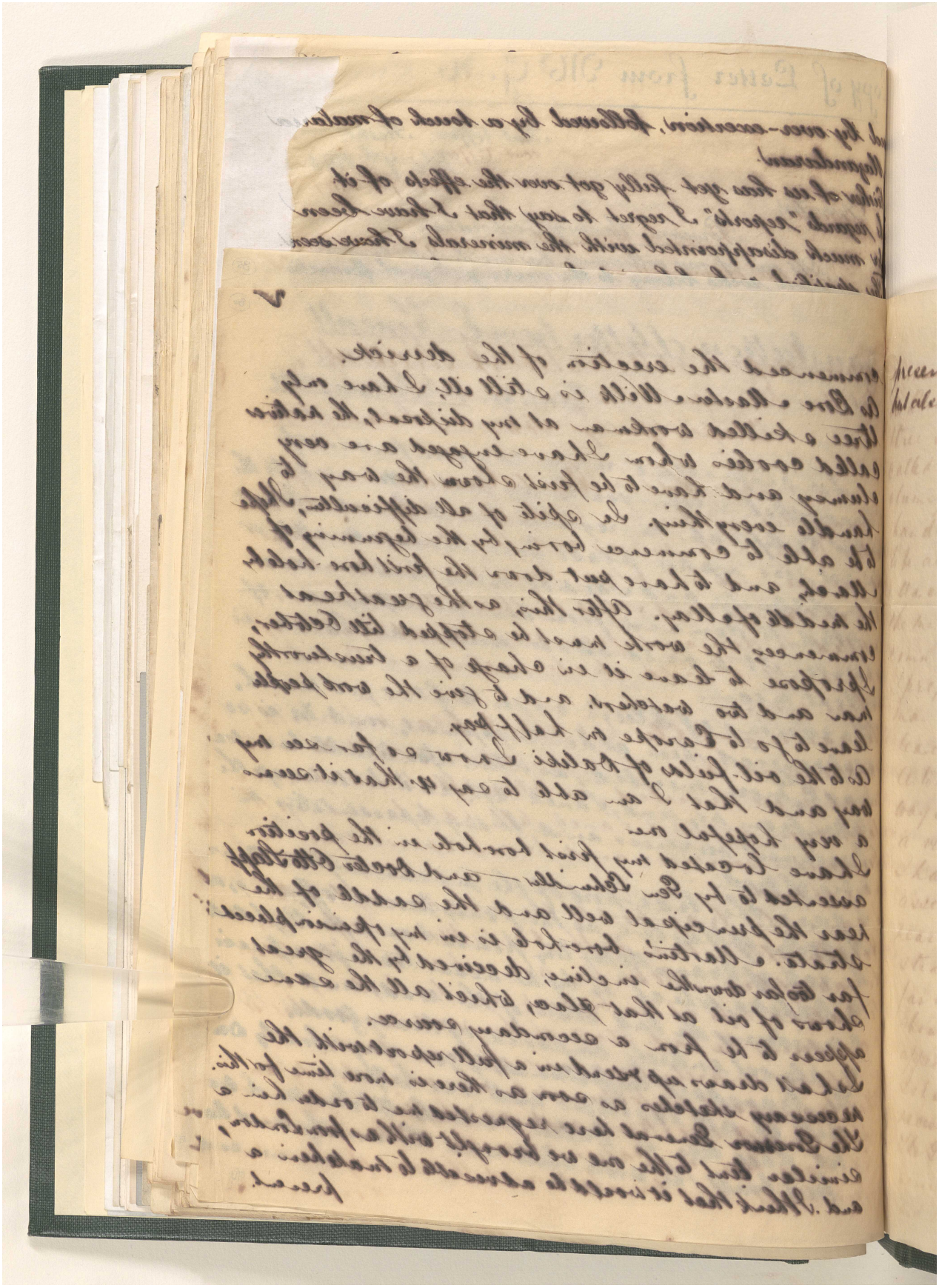


commenced the erection of the derrick.
As Bore Master Wilk is still ill, I have only three skilled workmen at my disposal, the native called coolies whom I have engaged are very clumsy and have to be first shown the way to handle everything. In spite of all difficulties, I hope to be able to commence boring by the beginning of March, and to have put down the first bore-hole by the middle of May. After this, as the great heat commences, the work must be stopped till October. I propose to leave it in charge of a trustworthy man and two watchers, and to give the work people leave to go to Europe on half-pay.
As to the oil-fields of Baluki I now see so far see my way and that I am able to say that it seems a very hopeful one.
I have located my first bore-hole in the position assented to by Gen Schindler and Doctor Otto Stapff near the principal well and the saddle of the strata. Martin's bore-hole is in my opinion placed far too far down the incline, deceived by the great shows of oil at that place, which all the same appear to be from a secondary source.
I shall draw up and send in a full report with the necessary sketches as soon as there is more time for this.
The Governor General here requested me to order him a similar tent to the one we brought with us from London, and I think that it would be advisable to make him a present.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٦ظ] (٥٨٦/١٨٣)



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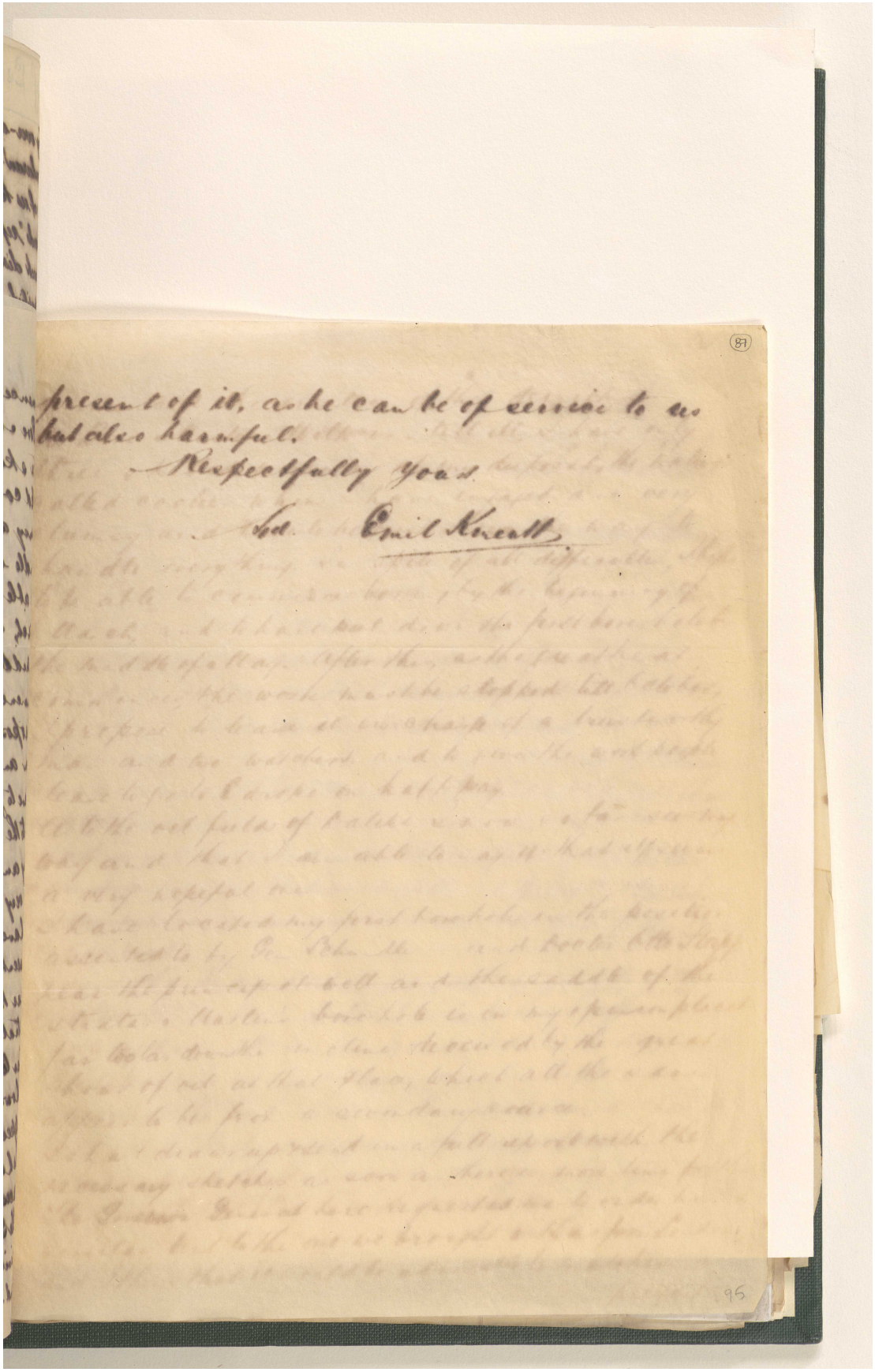
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٧و] (٥٨٦/١٨٤)



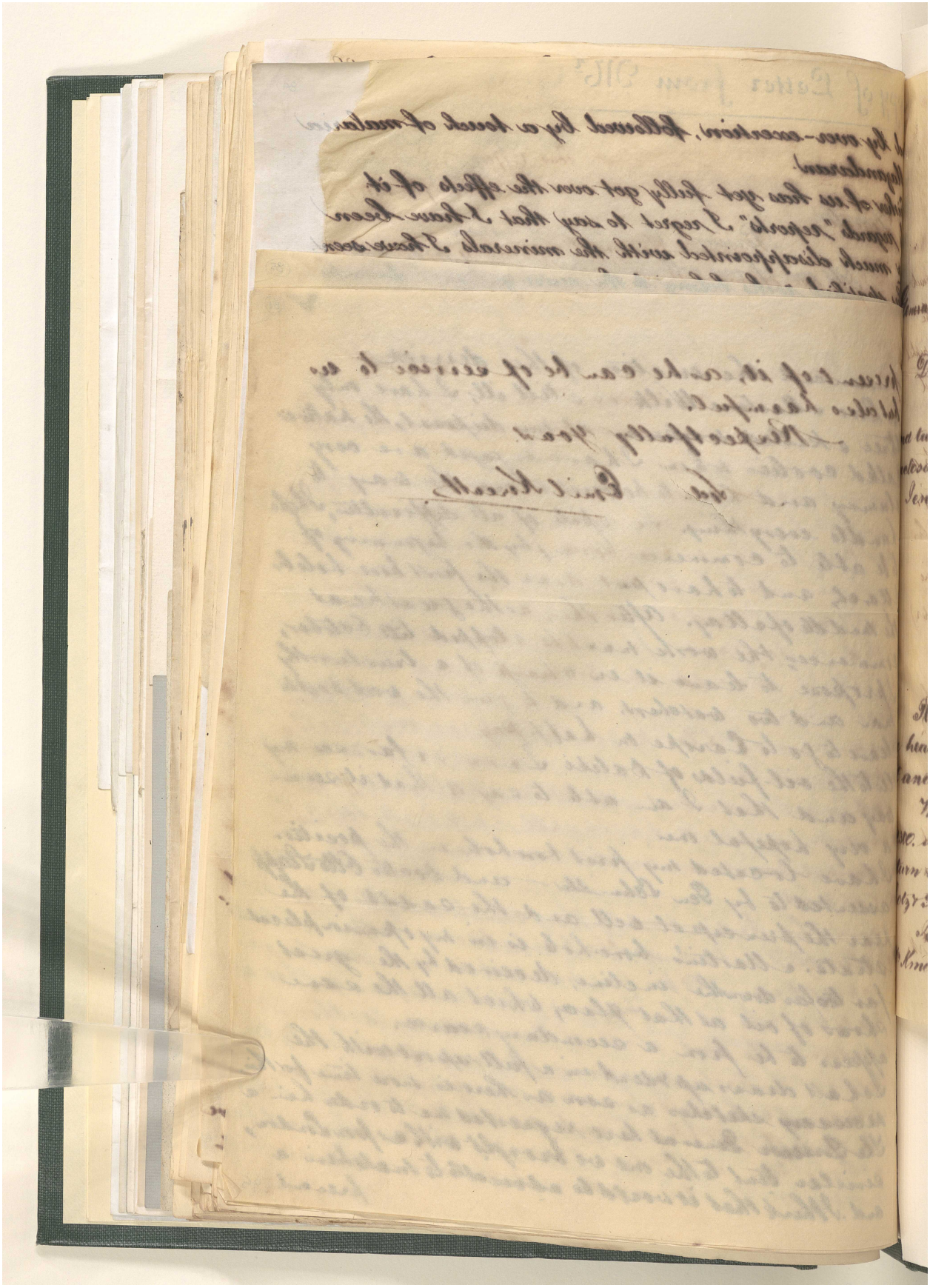
present of it, as he can be of service to us but also harmful.

Respectfully yours

Sd. Emil Kneatt

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000b9

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٧ظ] (٥٨٦/١٨٥)



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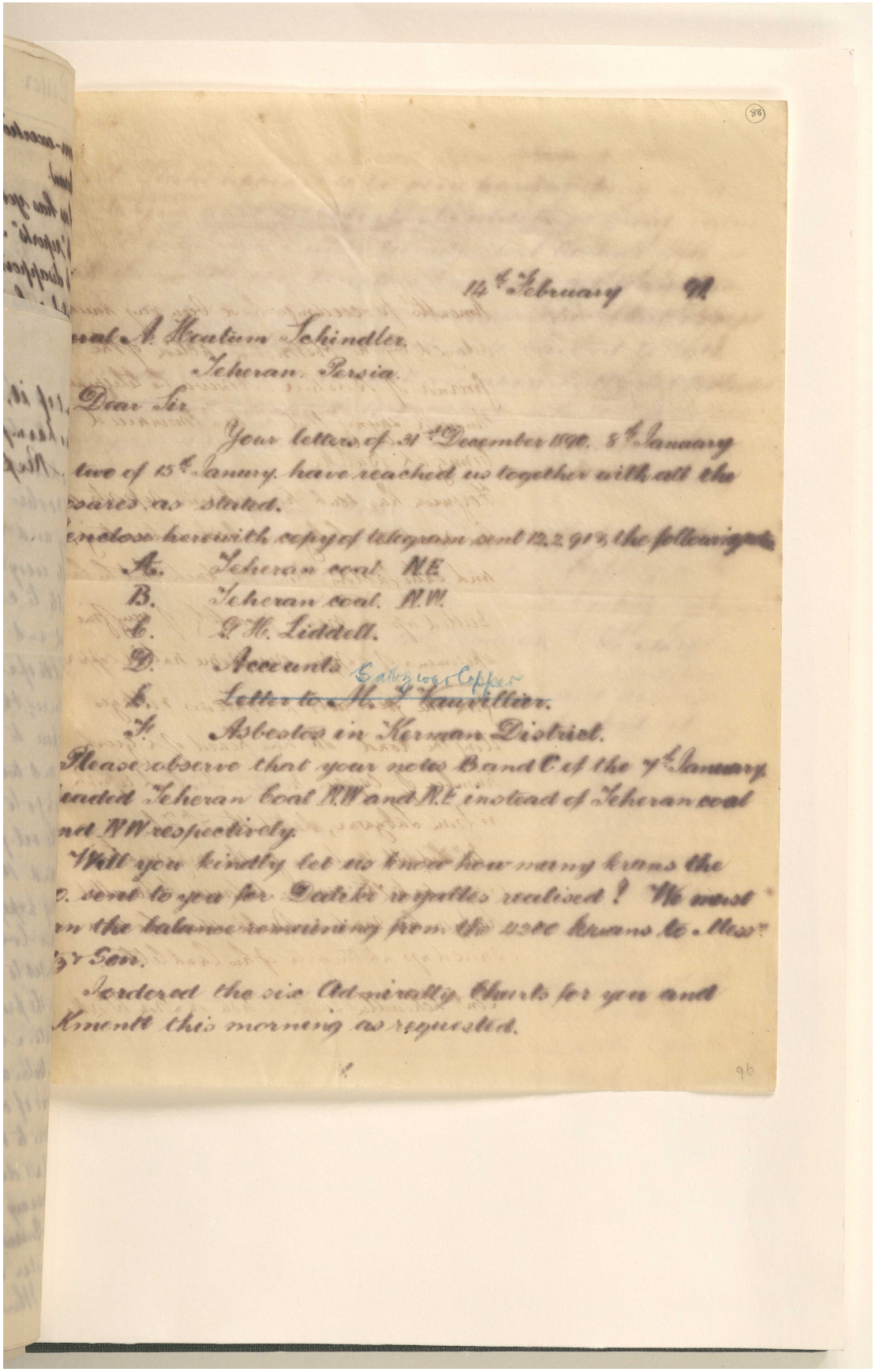

(88)

14th February 91.

...ral A. Houtum Schindler.
Teheran. Persia.

Dear Sir

Your letters of 31st December 1890. 8th January two of 15th Janury. have reached us together with all the ...sures as stated.

...enclose herewith copy of telegram sent 12.2.91 & the following ...

A. Teheran coal N.E.
B. Teheran coal. N.W.
C. G. H. Liddell.
D. Accounts
E. ~~Letter to M. J. Vauvillier.~~ Sattizwar Copper
F. Asbestos in Kerman District.

Please observe that your notes B and C of the 7th January ...eaded Teheran coal N.W and N.E instead of Teheran coal ...nd N.W respectively.

Will you kindly let us know how many krans the ...o. sent to you for Daliki royalties realised? We must ...n the balance remaining from the 4200 krans to Mess... ...z & Son.

I ordered the six Admiralty Charts for you and ...Kmentt this morning as requested.

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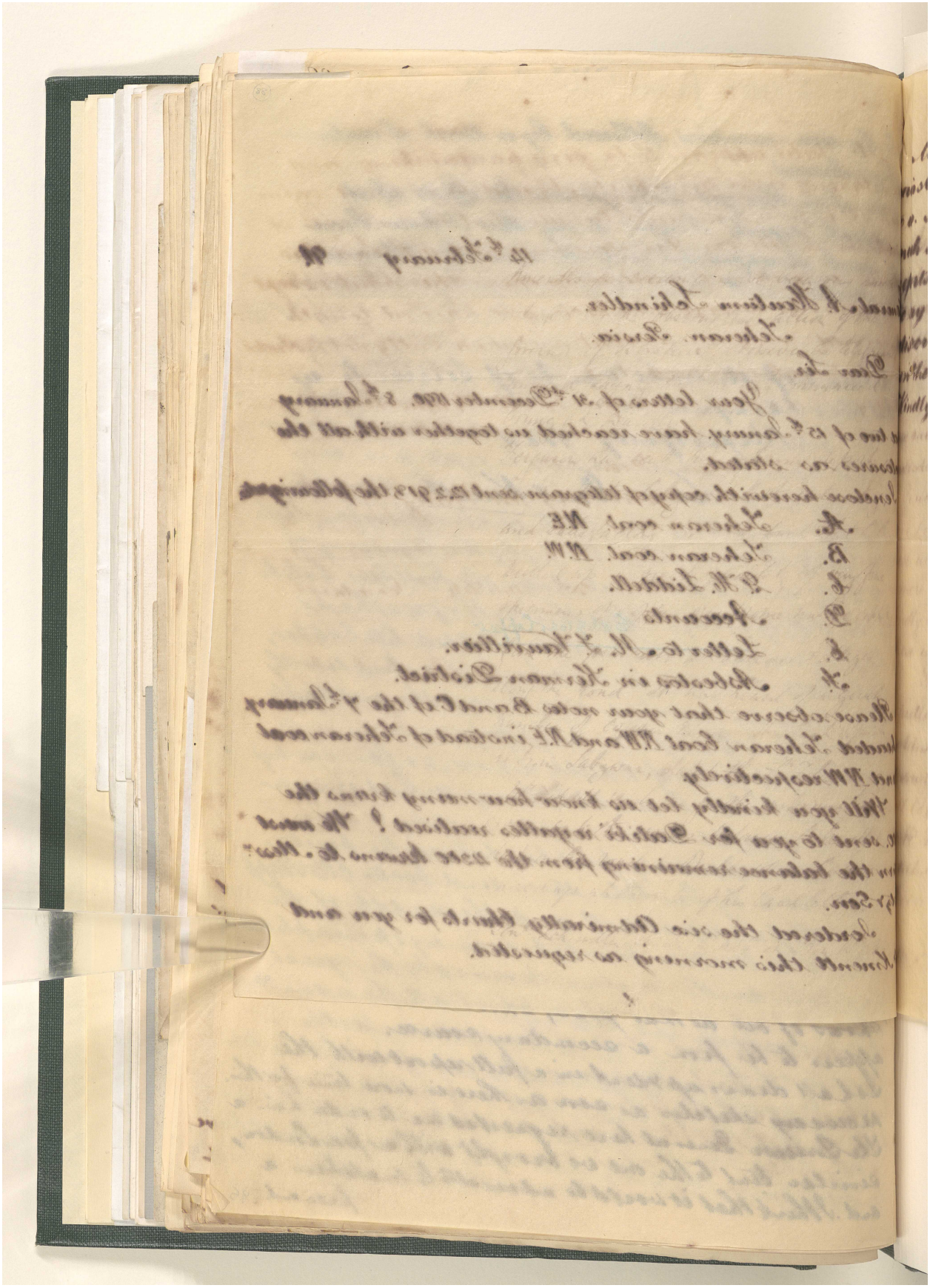
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٨ظ] (٥٨٦/١٨٧)



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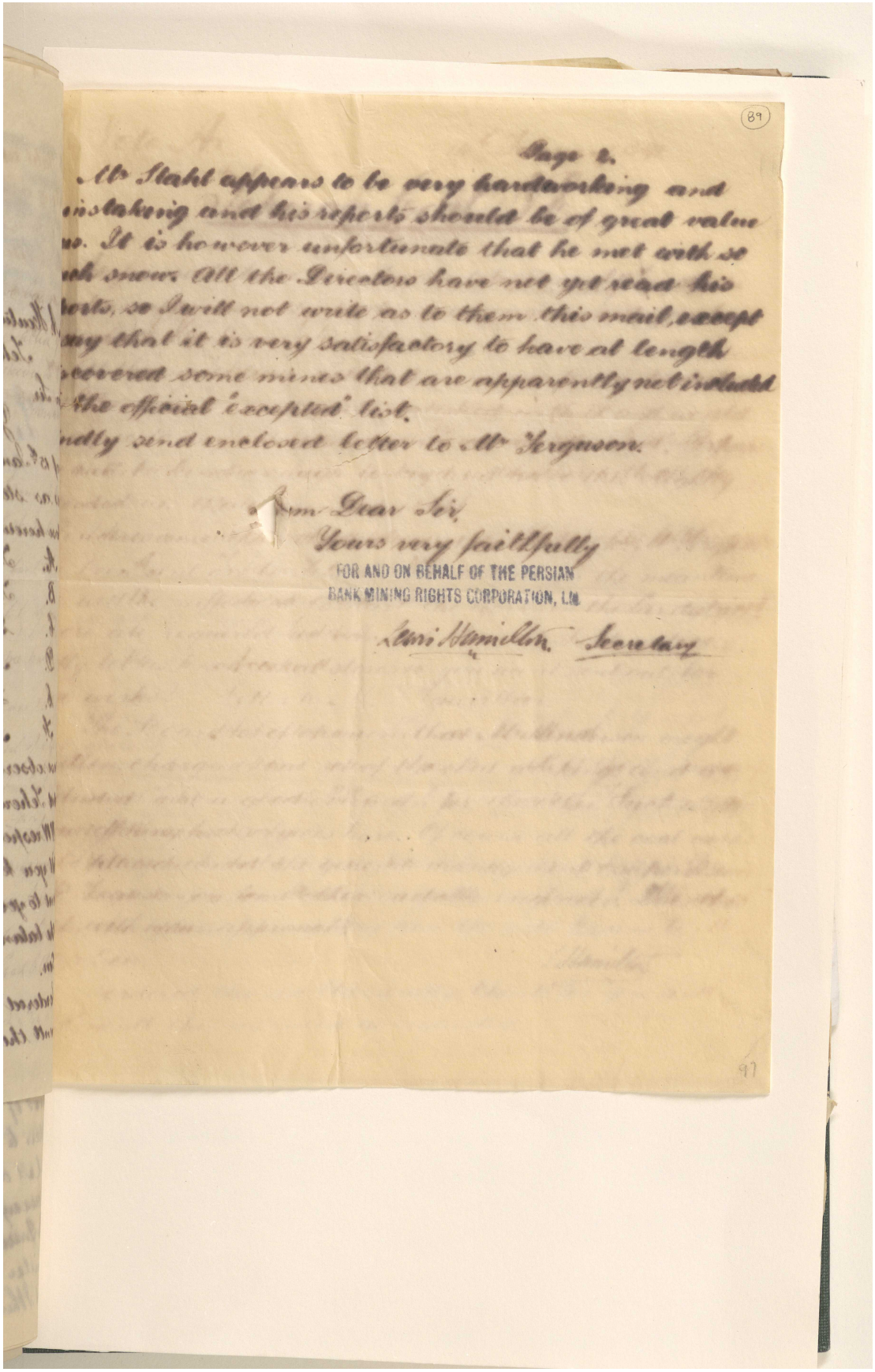
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٩و] (٥٨٦/١٨٨)



Page 2.

Mr Stahl appears to be very hardworking and painstaking and his reports should be of great value to us. It is however unfortunate that he met with so much snow. All the Directors have not yet read his reports, so I will not write as to them this mail, except to say that it is very satisfactory to have at length discovered some mines that are apparently not included in the official 'excepted' list.

Kindly send enclosed letter to Mr Ferguson.

Dear Sir,
Yours very faithfully
FOR AND ON BEHALF OF THE PERSIAN
BANK MINING RIGHTS CORPORATION, Ltd.
Lewis Hamilton Secretary

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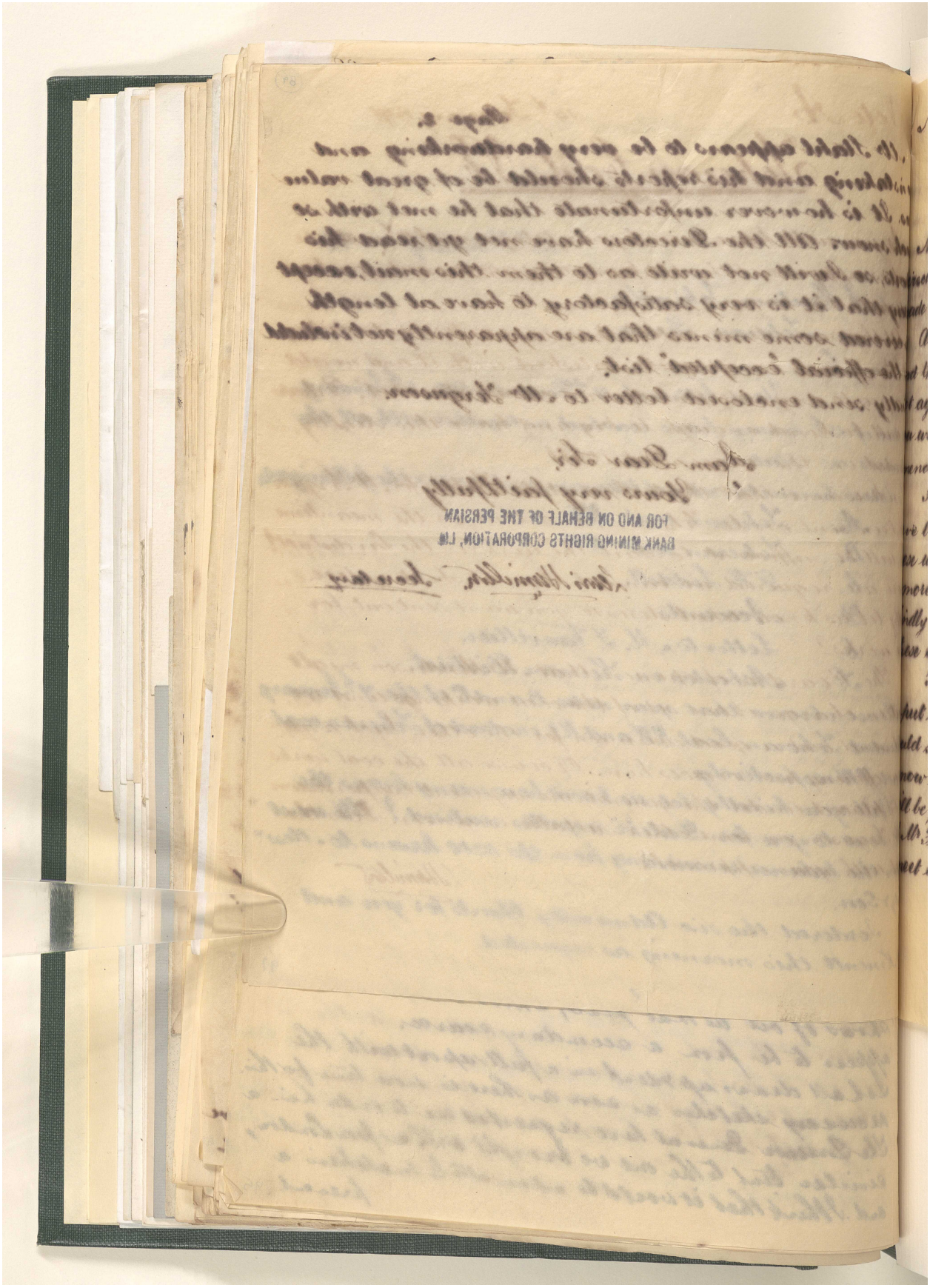
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٨٩ظ] (٥٨٦/١٨٩)



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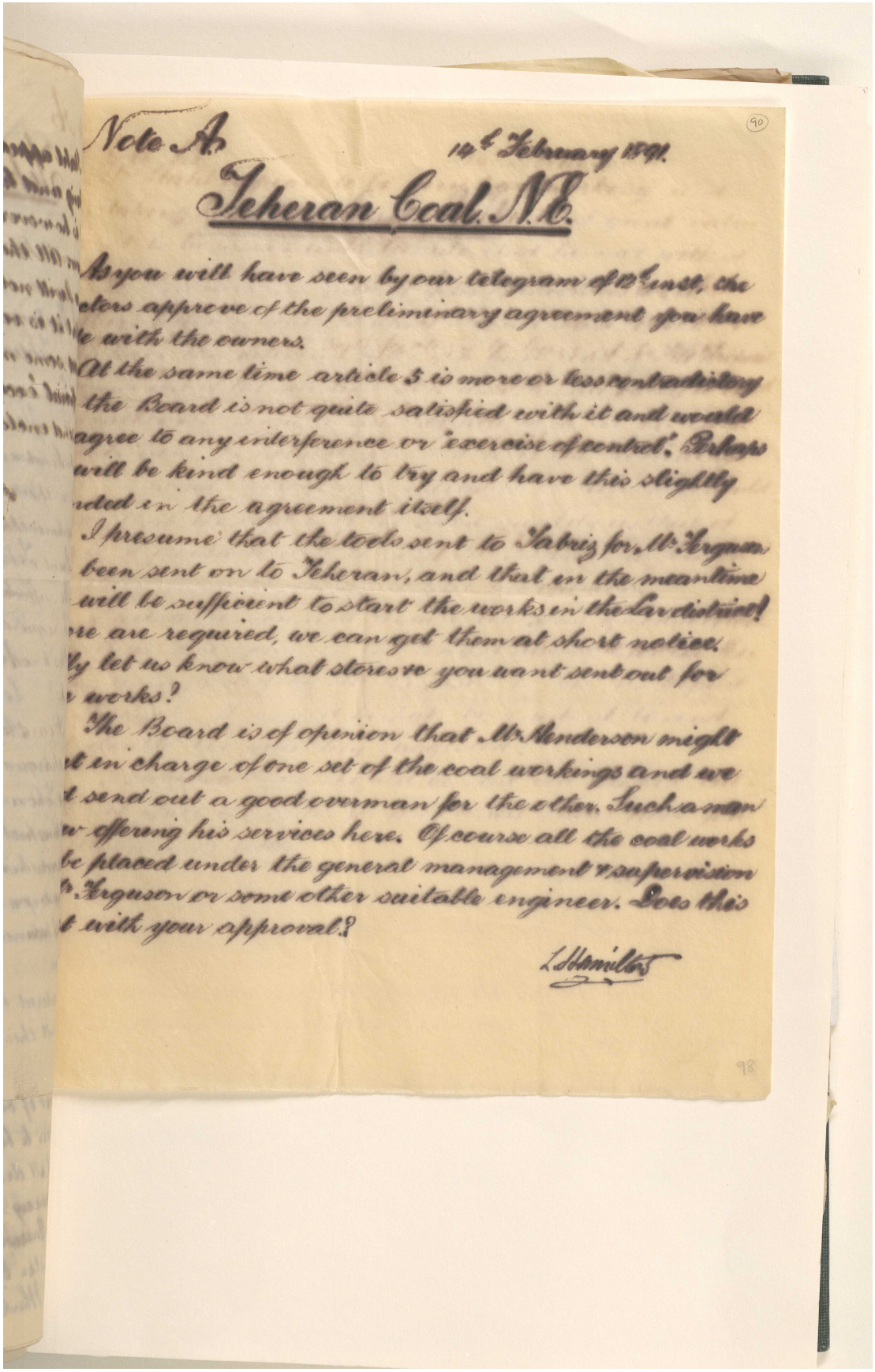

Note A. 14th February 1891.

Teheran Coal N.C.

As you will have seen by our telegram of 12th inst, the
olers approve of the preliminary agreement you have
e with the owners.
At the same time article 3 is more or less contradictory
the Board is not quite satisfied with it and would
agree to any interference or "exercise of control". Perhaps
will be kind enough to try and have this slightly
nded in the agreement itself.
I presume that the tools sent to Tabriz for Mr Ergusn
been sent on to Teheran, and that in the meantime
will be sufficient to start the works in the Lar district
re are required, we can get them at short notice.
ly let us know what stores you want sent out for
works?
The Board is of opinion that Mr Henderson might
t in charge of one set of the coal workings and we
t send out a good overman for the other. Such a man
w offering his services here. Of course all the coal works
be placed under the general management & supervision
r. Ergusen or some other suitable engineer. Does this
t with your approval?

L Hamilton

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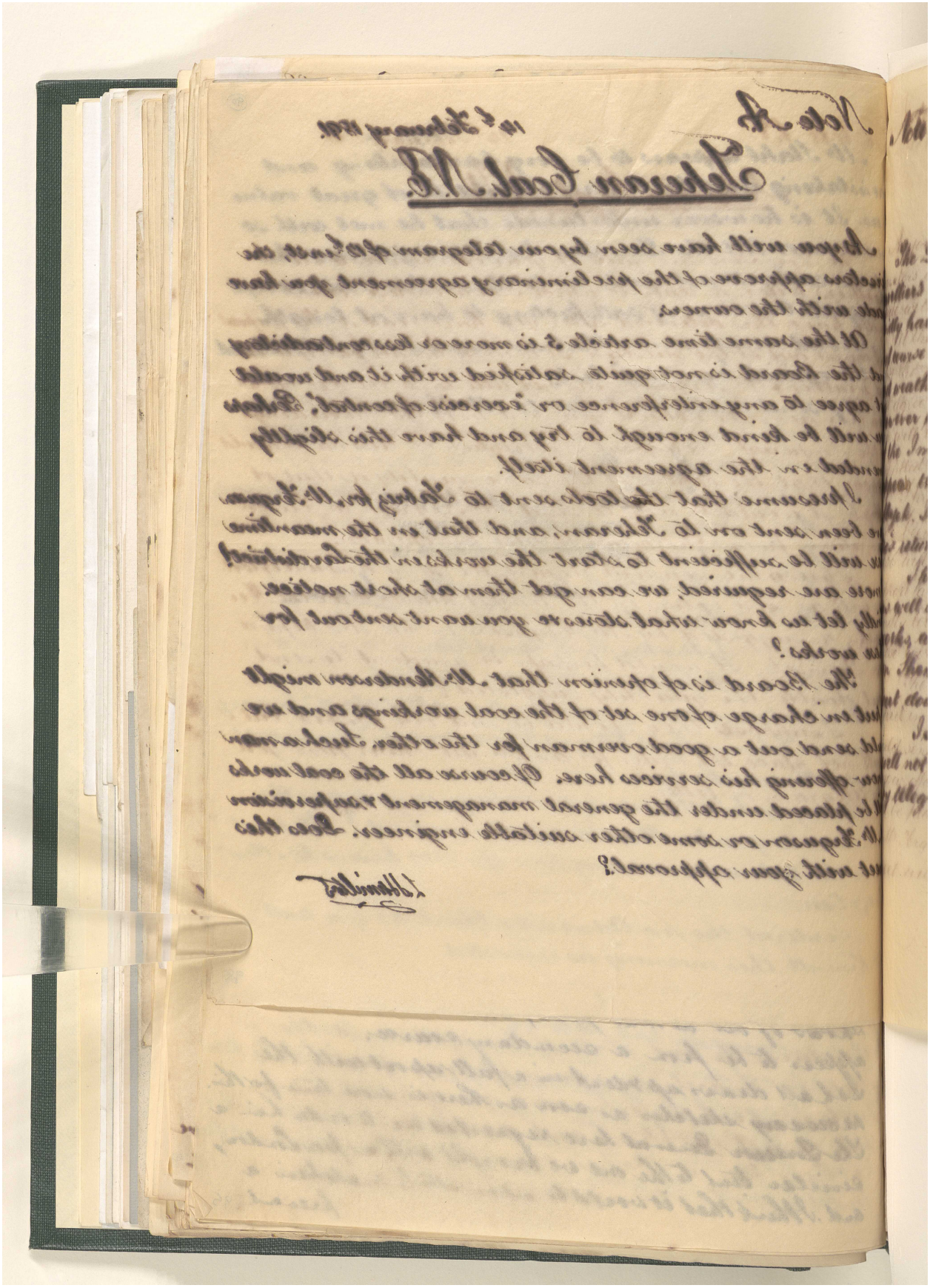
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٠ظ] (٥٨٦/١٩١)



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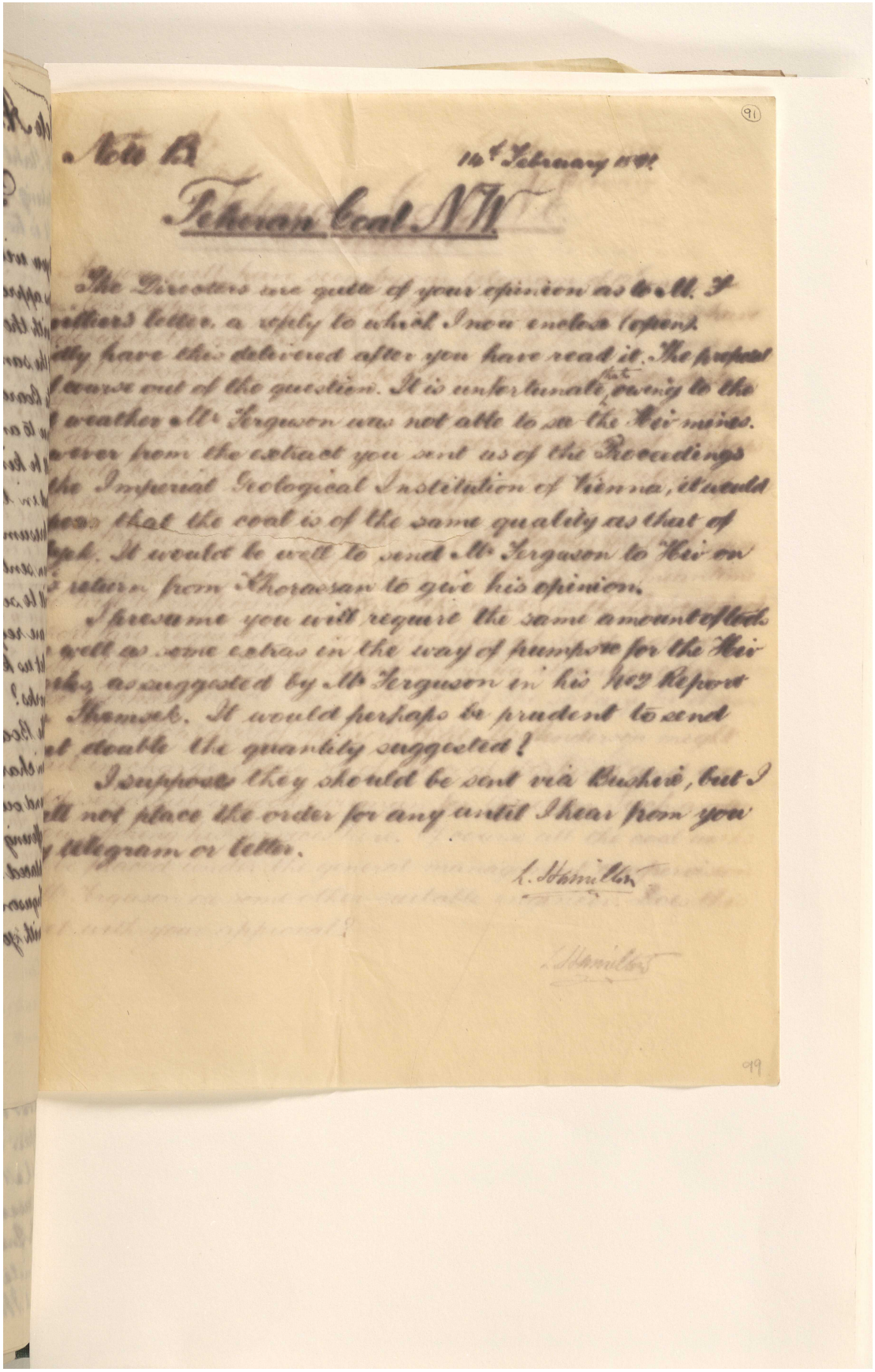


(91)

Note B. 14th February 1891.

Teheran Coal N.W.

The Directors are quite of your opinion as to M. F
villiers letter, a reply to which I now enclose (open).
dly have this delivered after you have read it. The proposal
f course out of the question. It is unfortunate that owing to the
weather Mr Ferguson was not able to see the Hiv mines.
wever from the extract you sent us of the Proceedings
the Imperial Geological Institution of Vienna, it would
pear that the coal is of the same quality as that of
yeh. It would be well to send Mr Ferguson to Hiv on
s return from Khorassan to give his opinion.

I presume you will require the same amount of tools
well as some extras in the way of pumps &c for the Hiv
rks, as suggested by Mr Ferguson in his No 2 Report
Themsek. It would perhaps be prudent to send
t double the quantity suggested?

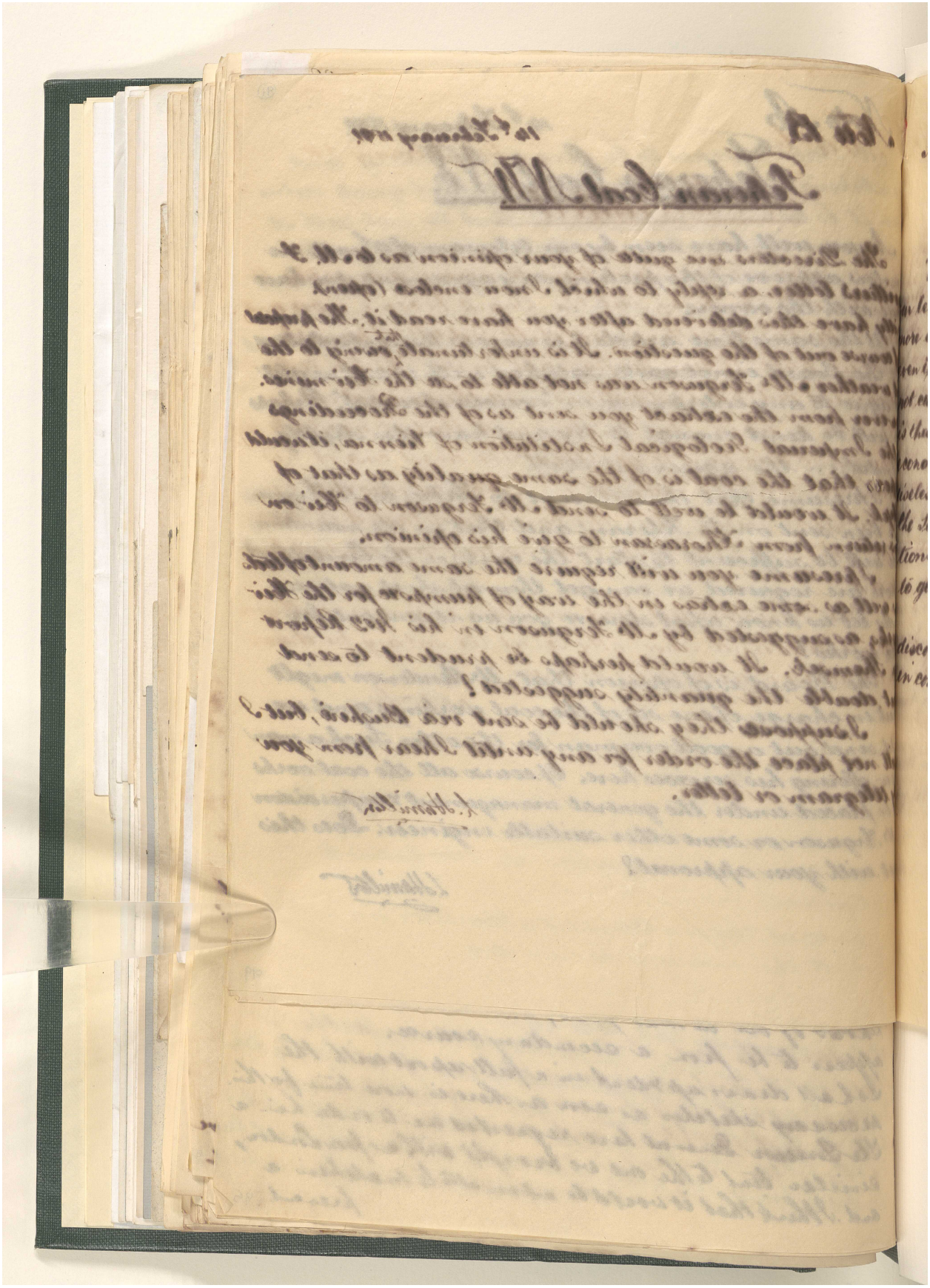
I suppose they should be sent via Bushire, but I
ll not place the order for any until I hear from you
y telegram or letter.

L. Hamilton

L. Hamilton

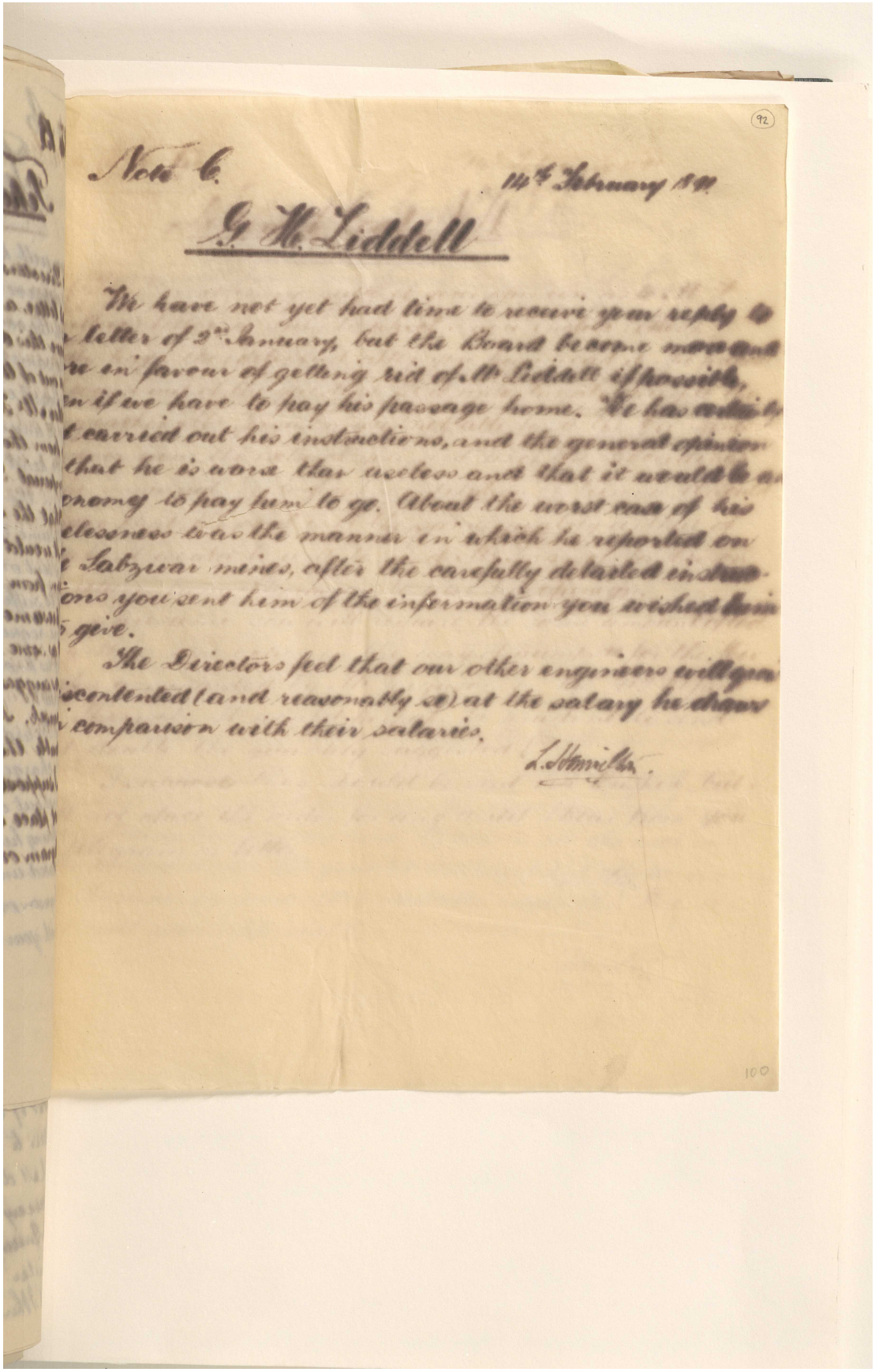
99

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩١ظ] (٥٨٦/١٩٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c2

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٢و] (٥٨٦/١٩٤)



Note 6. 11th February 1871

G. M. Liddell

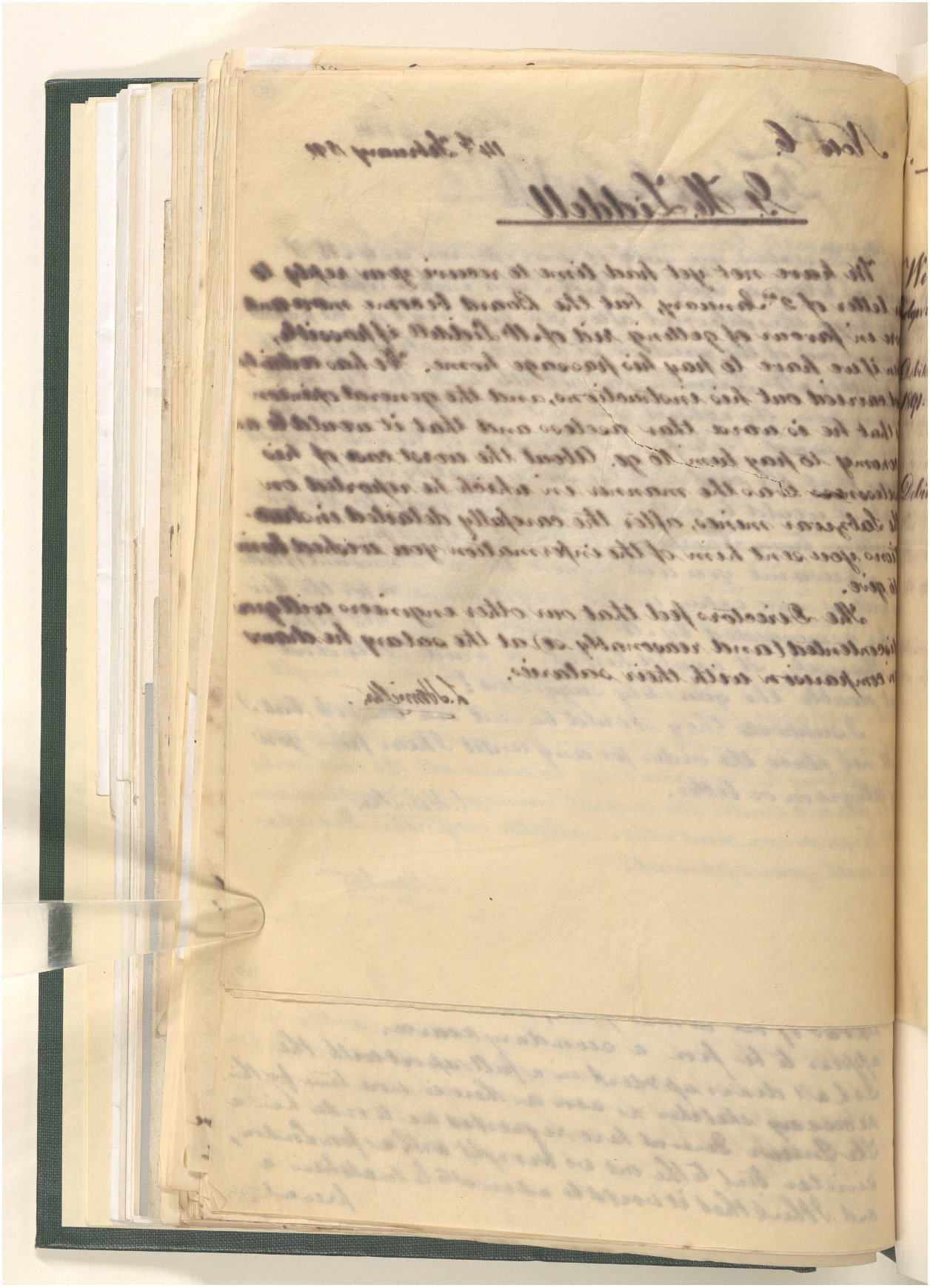
We have not yet had time to receive your reply to letter of 2nd January, but the Board become more and more in favour of getting rid of Mr Liddell if possible, even if we have to pay his passage home. He has not carried out his instructions, and the general opinion that he is more than useless and that it would be economy to pay him to go. About the worst case of his uselessness was the manner in which he reported on the Sabzwar mines, after the carefully detailed instructions you sent him of the information you wished him to give.

The Directors feel that our other engineers will get discontented (and reasonably so) at the salary he draws in comparison with their salaries.

L. Hamilton.

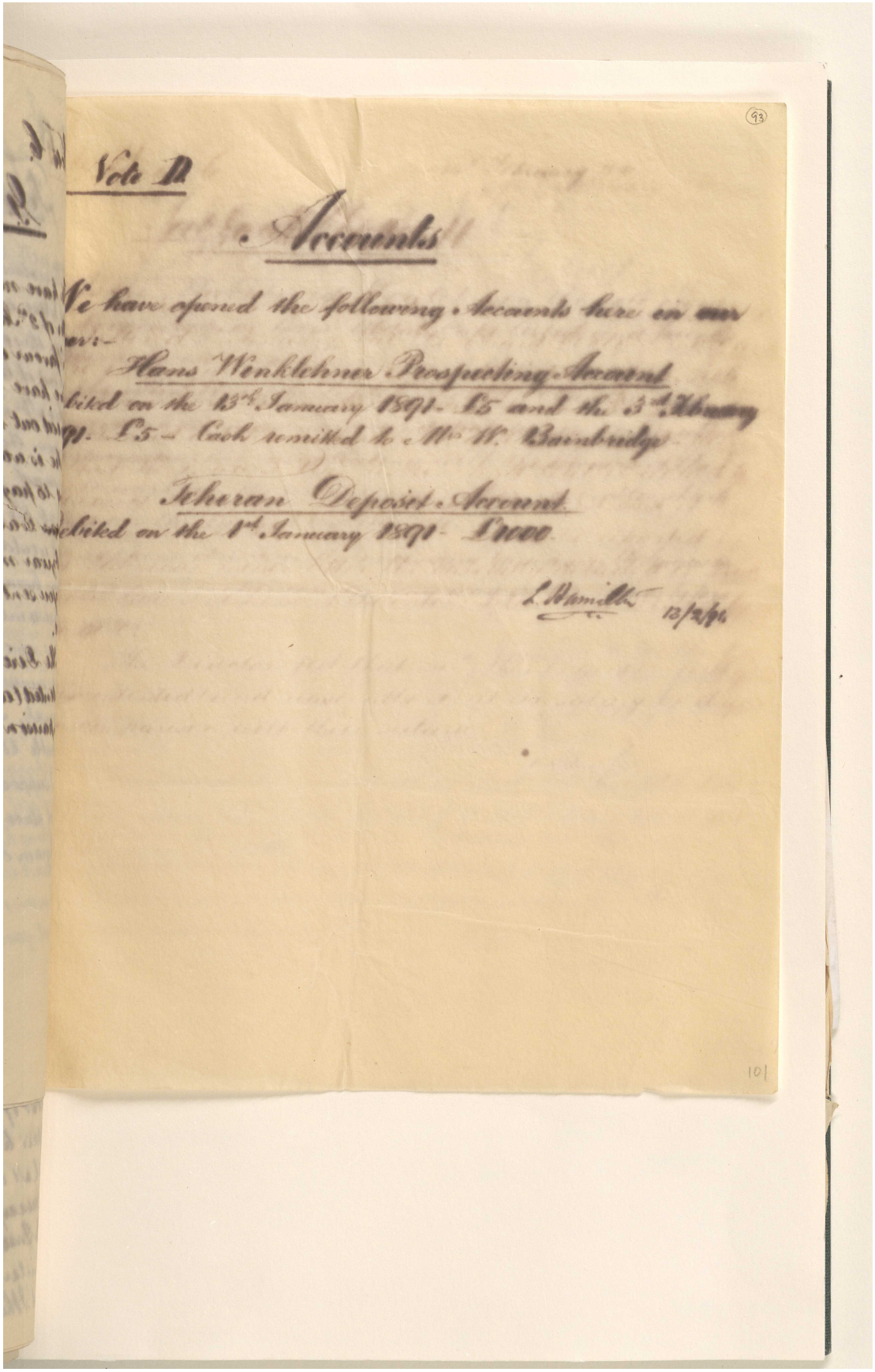
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c3

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٢ظ] (٥٨٦/١٩٥)

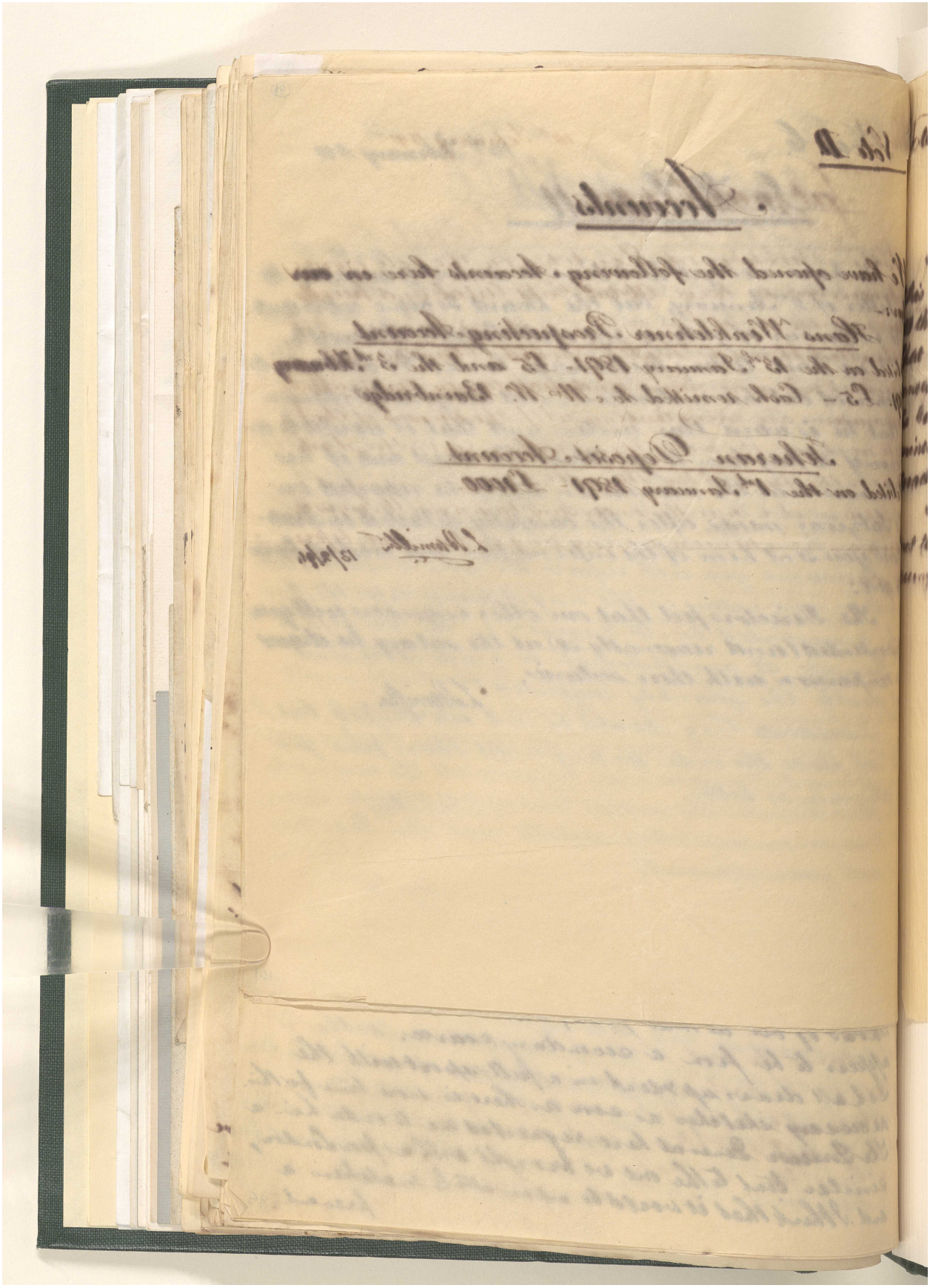


المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c4

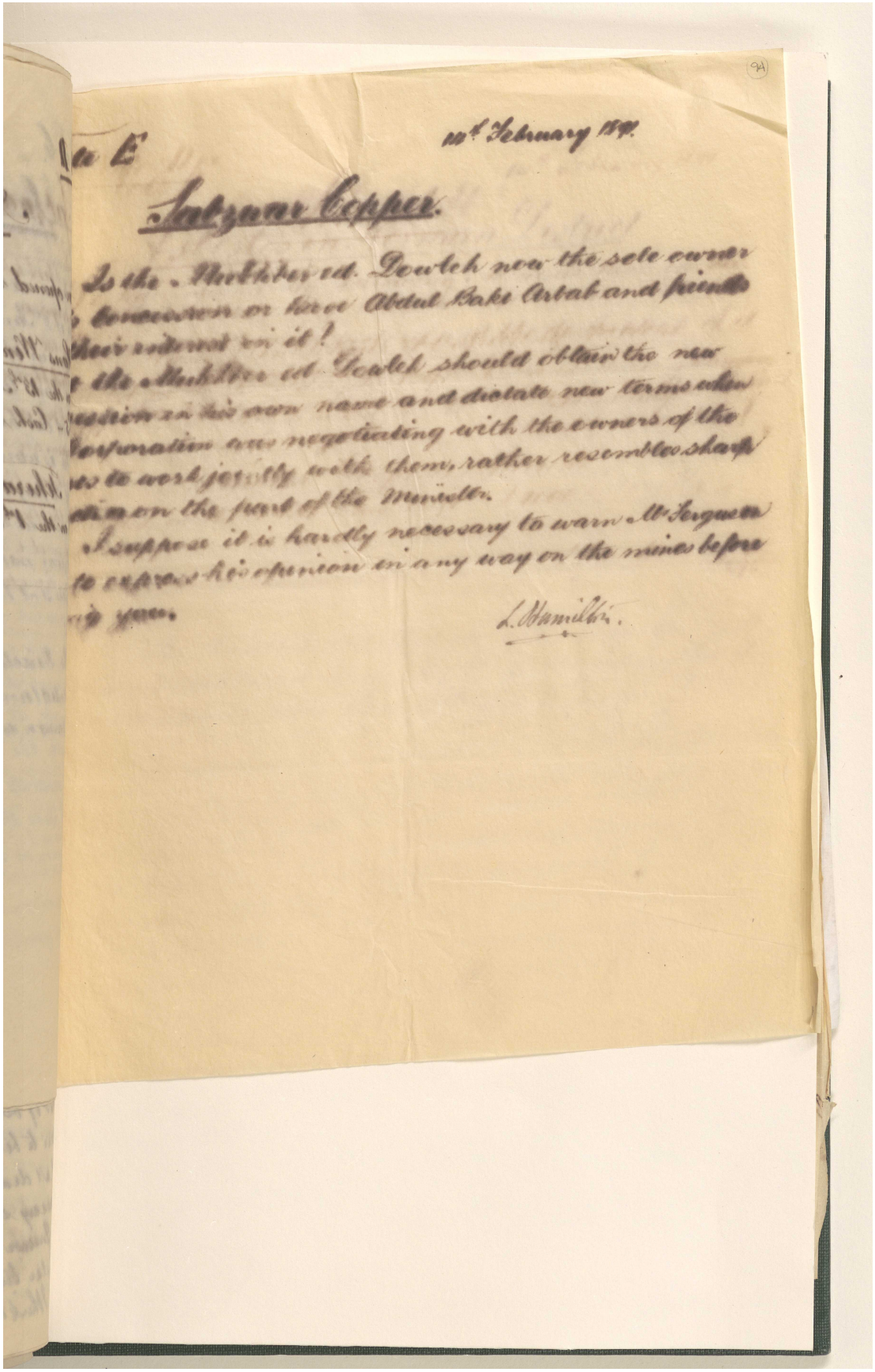
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٣و] (٥٨٦/١٩٦)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٣ظ] (٥٨٦/١٩٧)

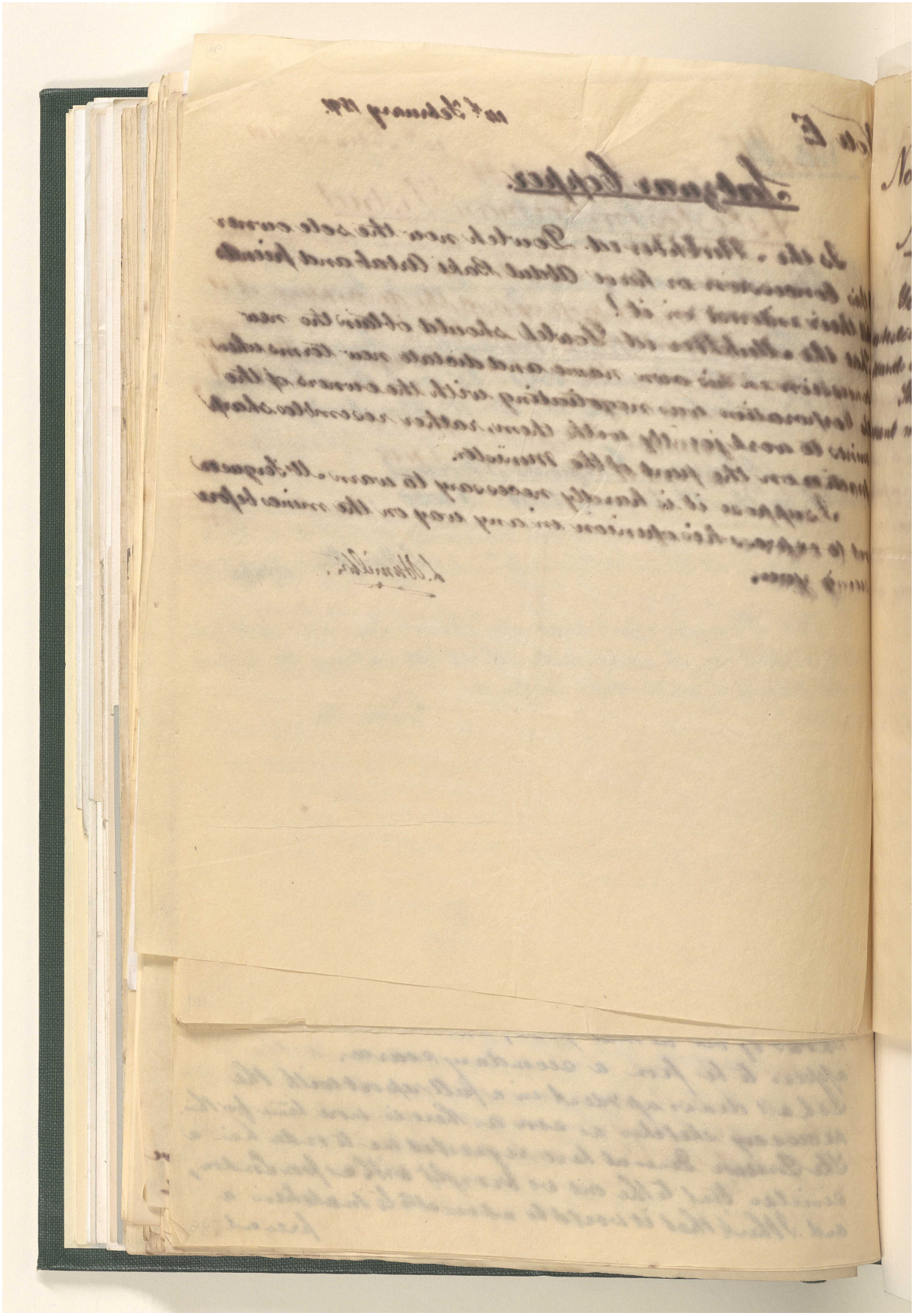


المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c6



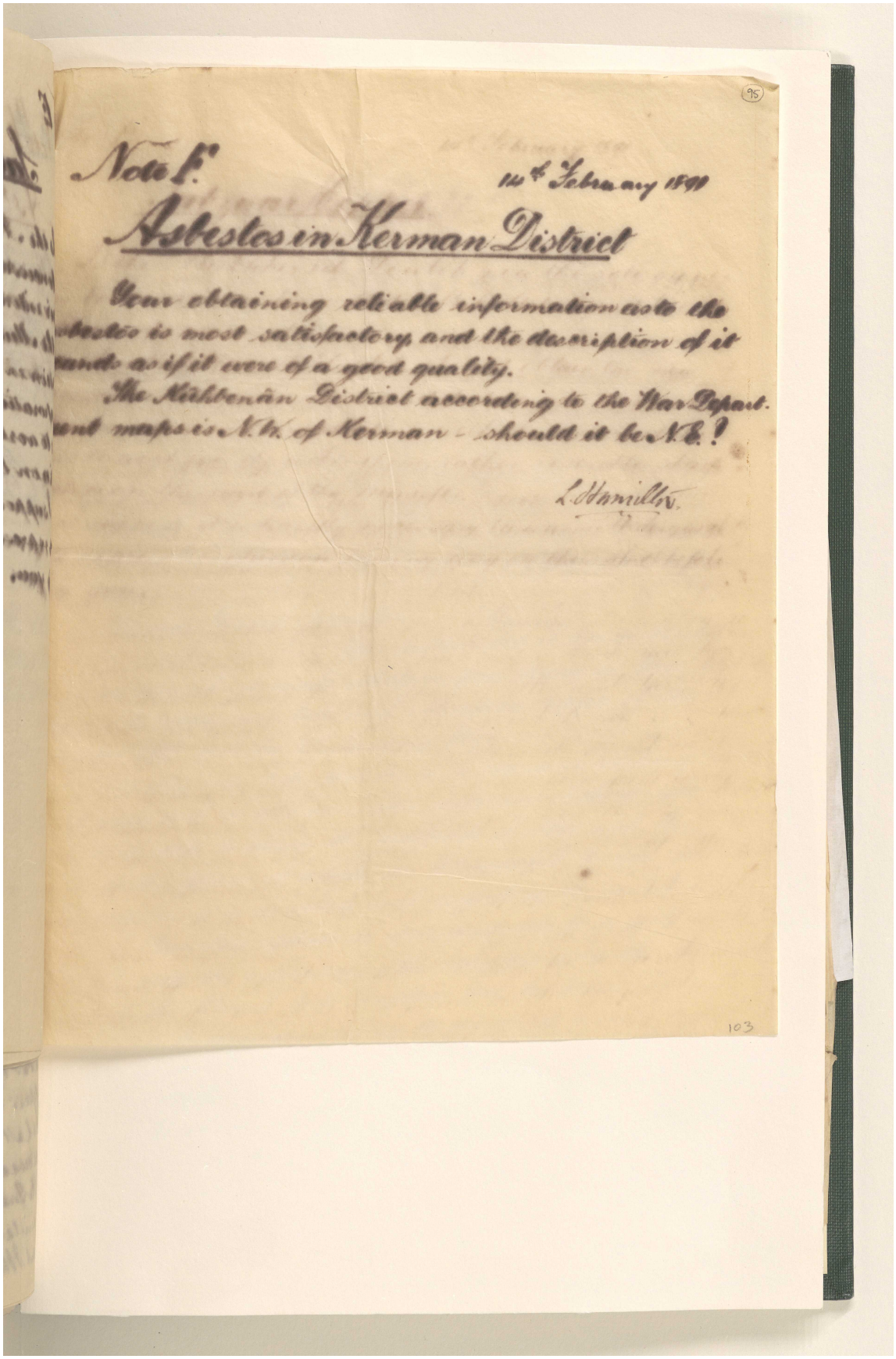
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c7

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٤ظ] (٥٨٦/١٩٩)

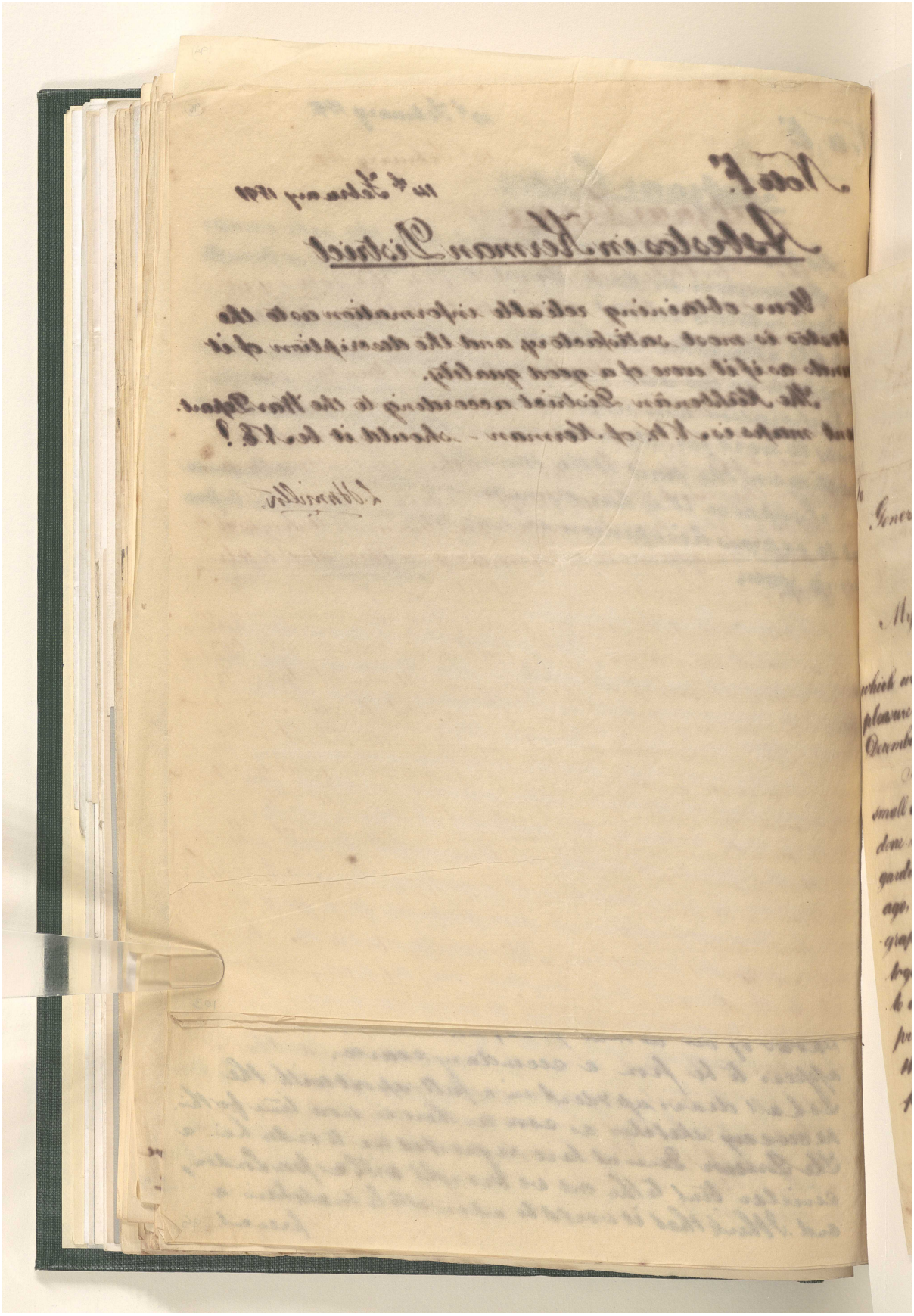


المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597947.0x0000c8

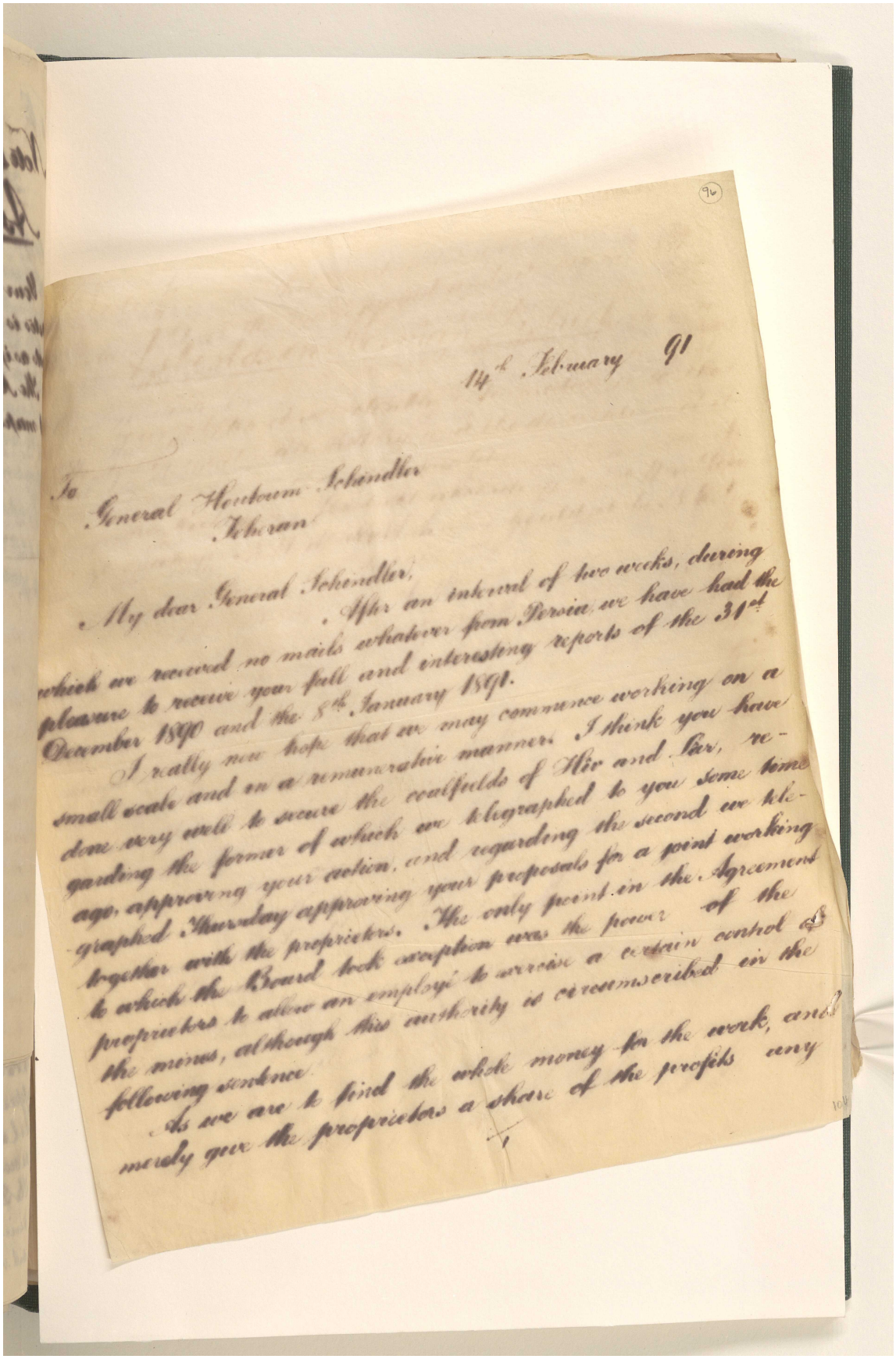
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٥و] (٥٨٦/٢٠٠)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٥ظ] (٢٠١/٥٨٦)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٦و] (٢٠٢/٥٨٦)



14th February 91

To
General Houtoum Schindler
Teheran

My dear General Schindler,

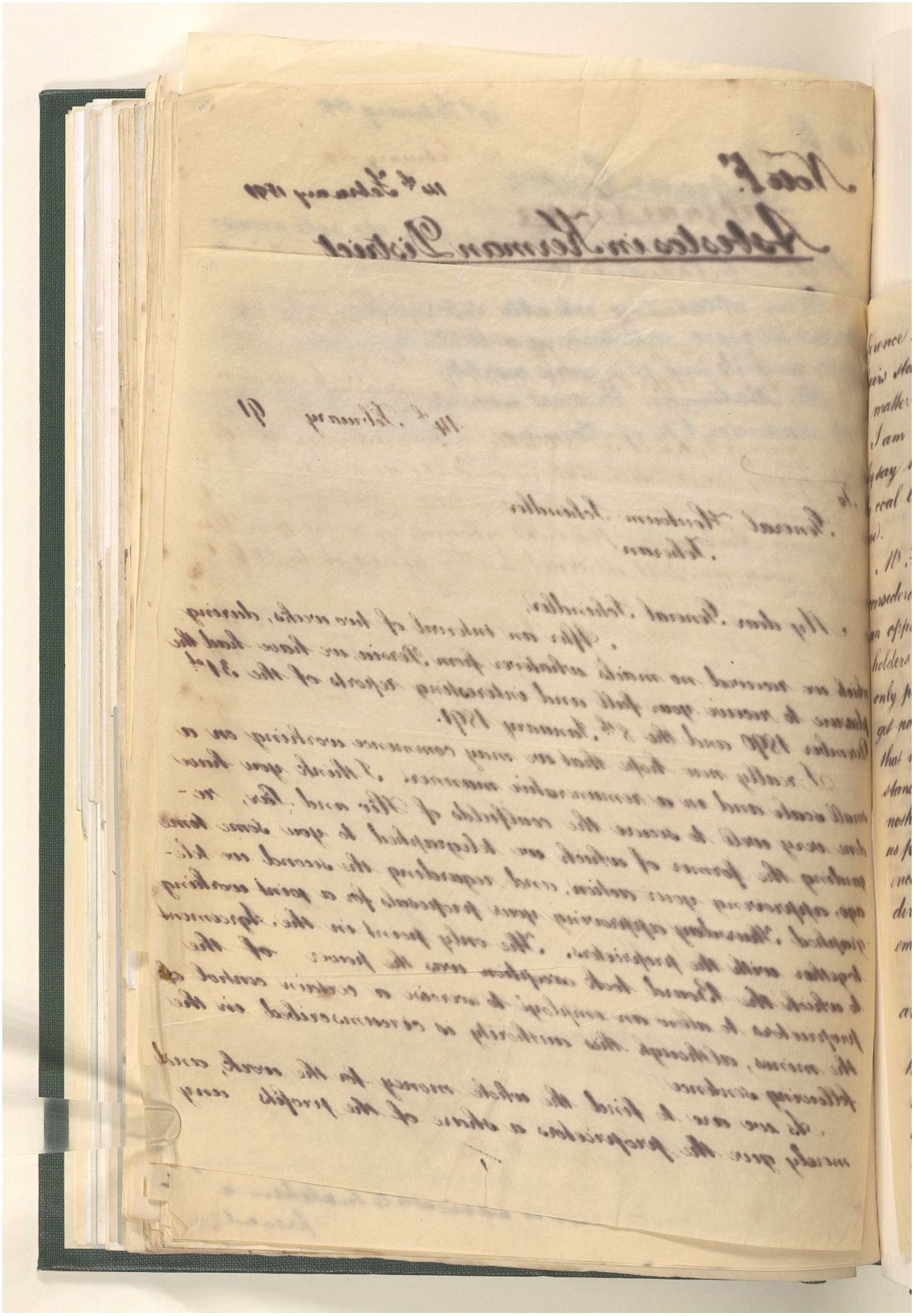
After an interval of two weeks, during which we received no mails whatever from Persia we have had the pleasure to receive your full and interesting reports of the 31st December 1890 and the 8th January 1891.

I really now hope that we may commence working on a small scale and in a remunerative manner. I think you have done very well to secure the coalfields of Air and Sar, regarding the former of which we telegraphed to you some time ago, approving your action, and regarding the second we telegraphed Thursday approving your proposals for a joint working together with the proprietors. The only point in the Agreement to which the Board took exception was the power of the proprietors to allow an employé to exercise a certain control of the mines, although this authority is circumscribed in the following sentence.

As we are to find the whole money for the work, and merely give the proprietors a share of the profits very

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000003

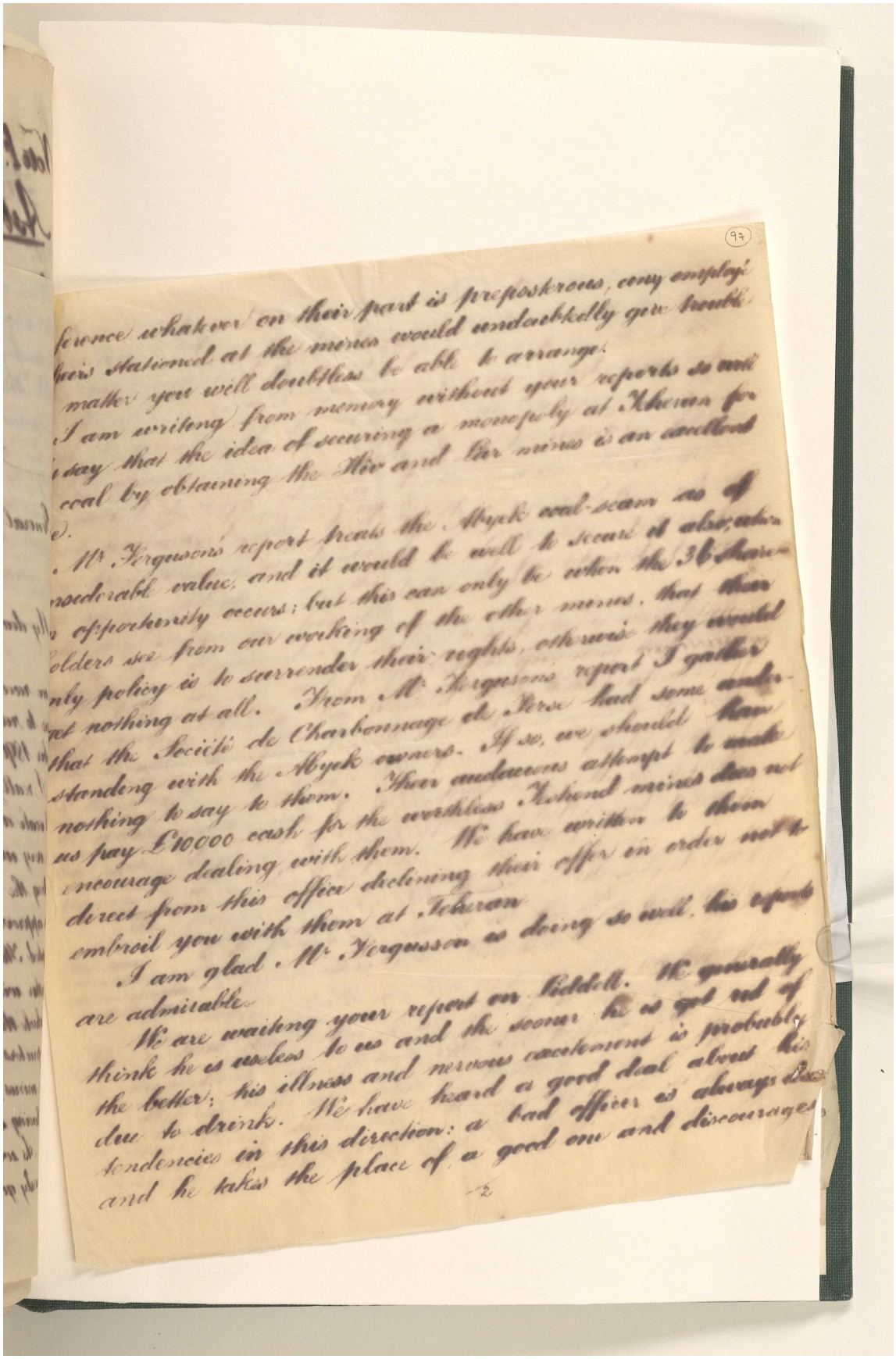
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٦ظ] (٥٨٦/٢٠٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

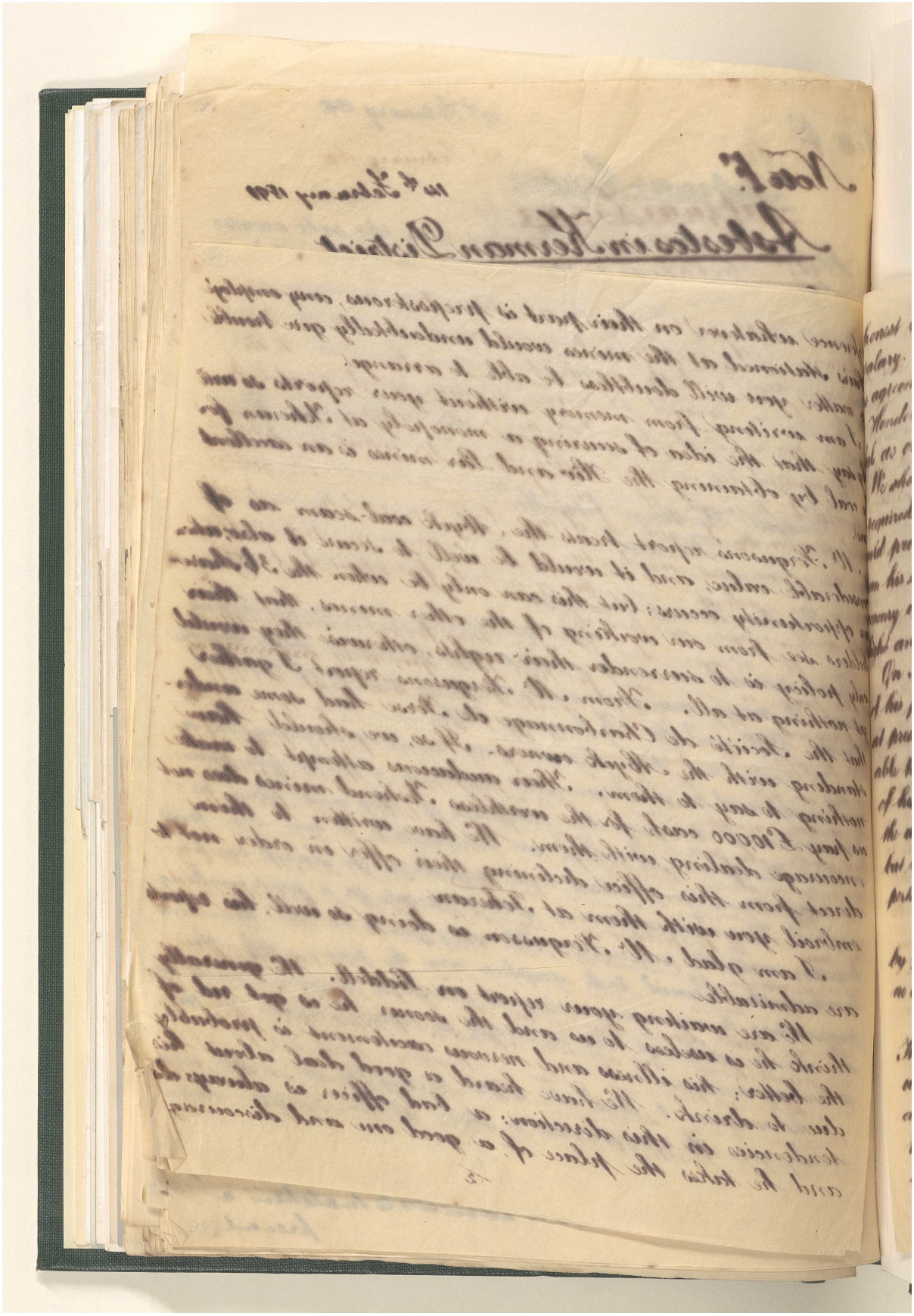
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000004

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٧و] (٥٨٦/٢٠٤)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000005

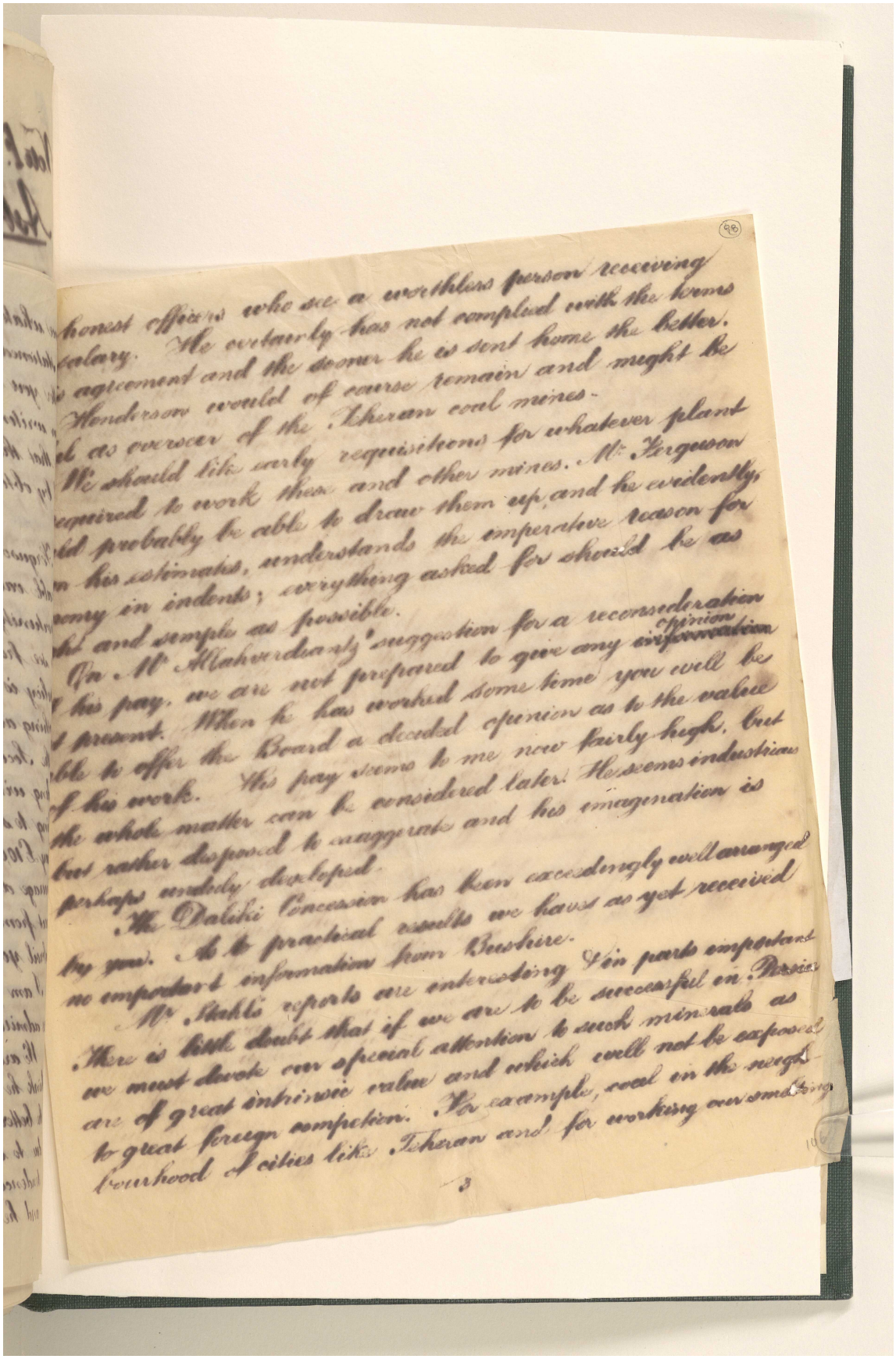
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٧ظ] (٥٨٦/٢٠٥)



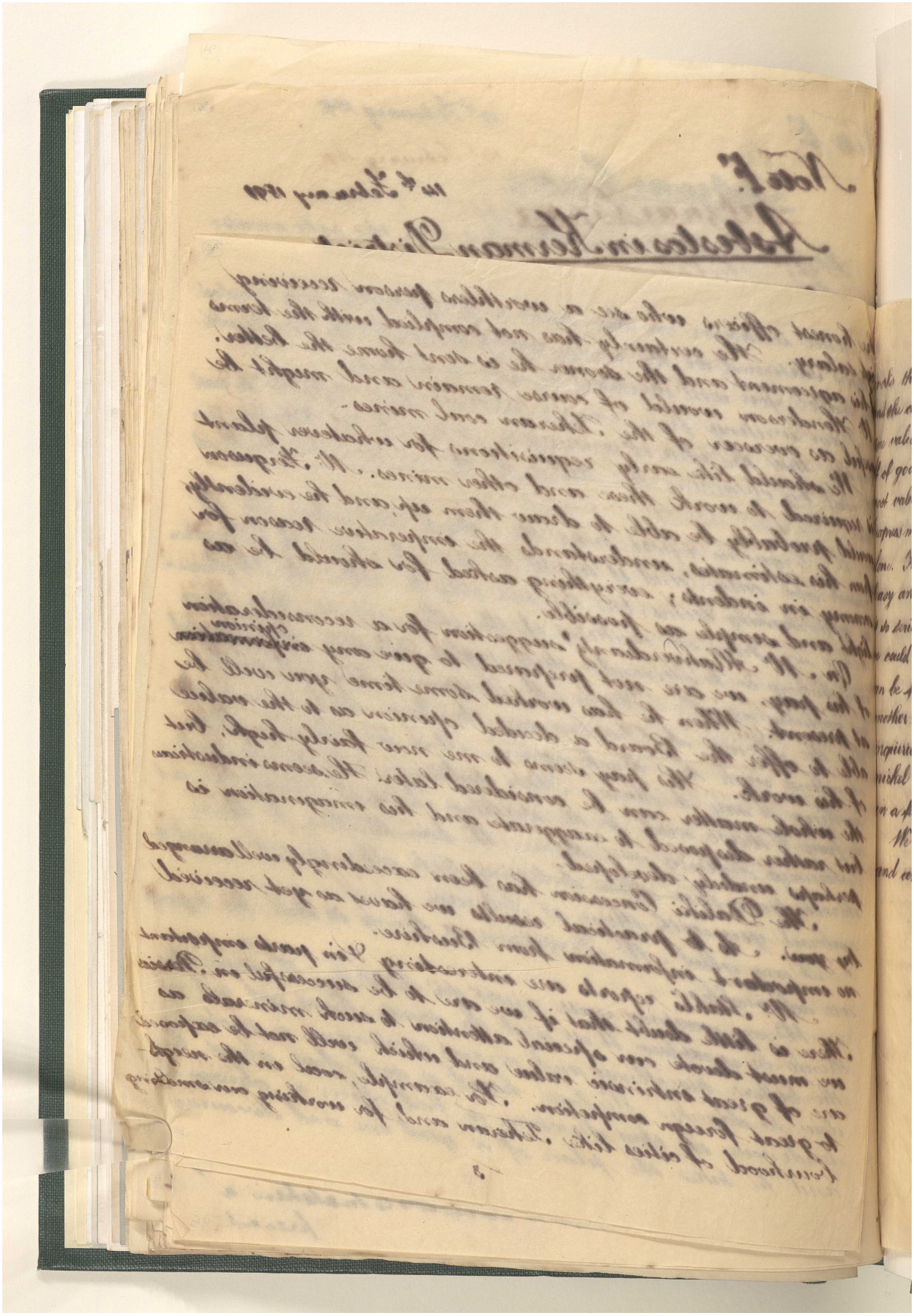
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000006

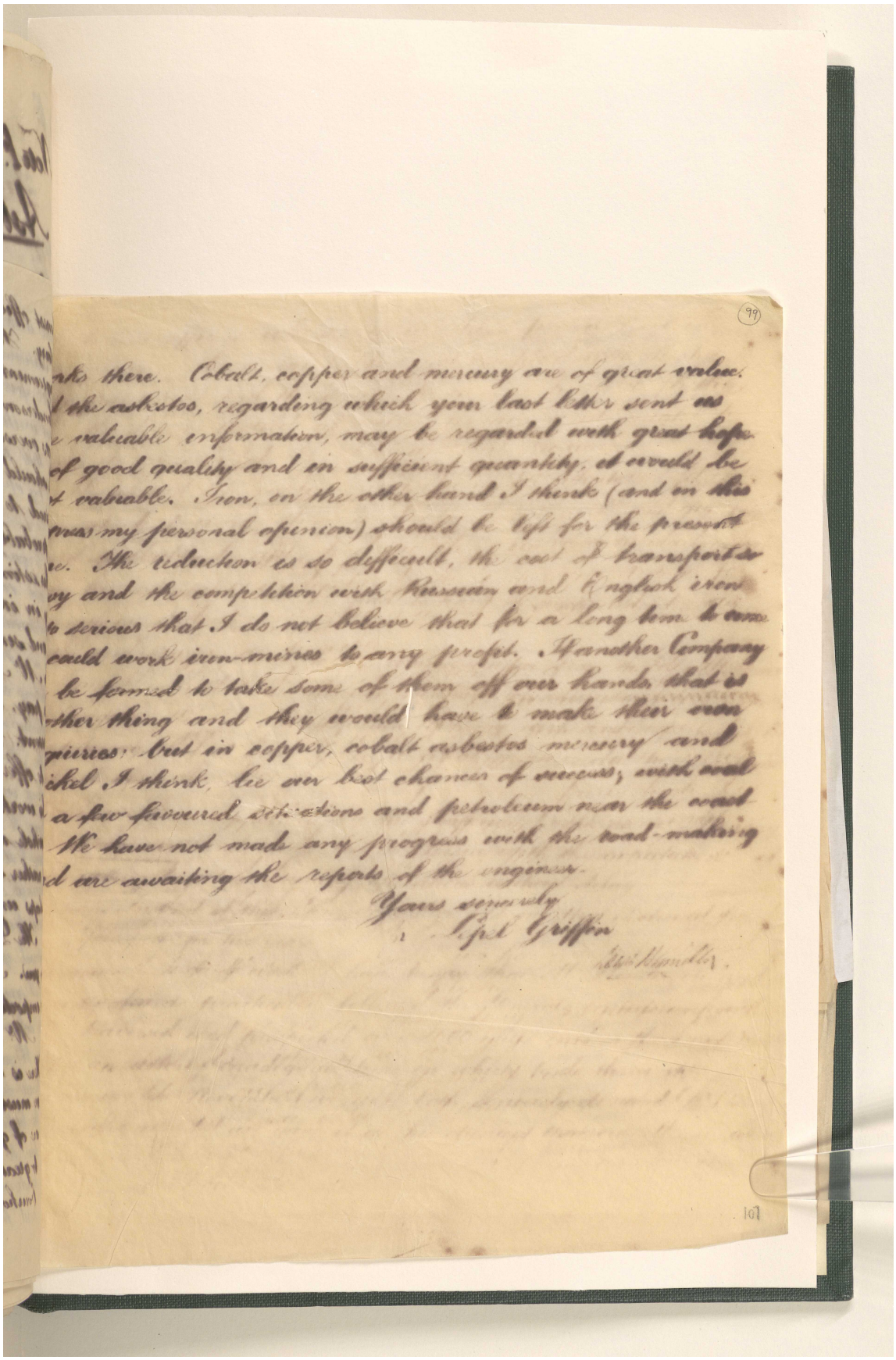
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٨و] (٢٠٦/٥٨٦)



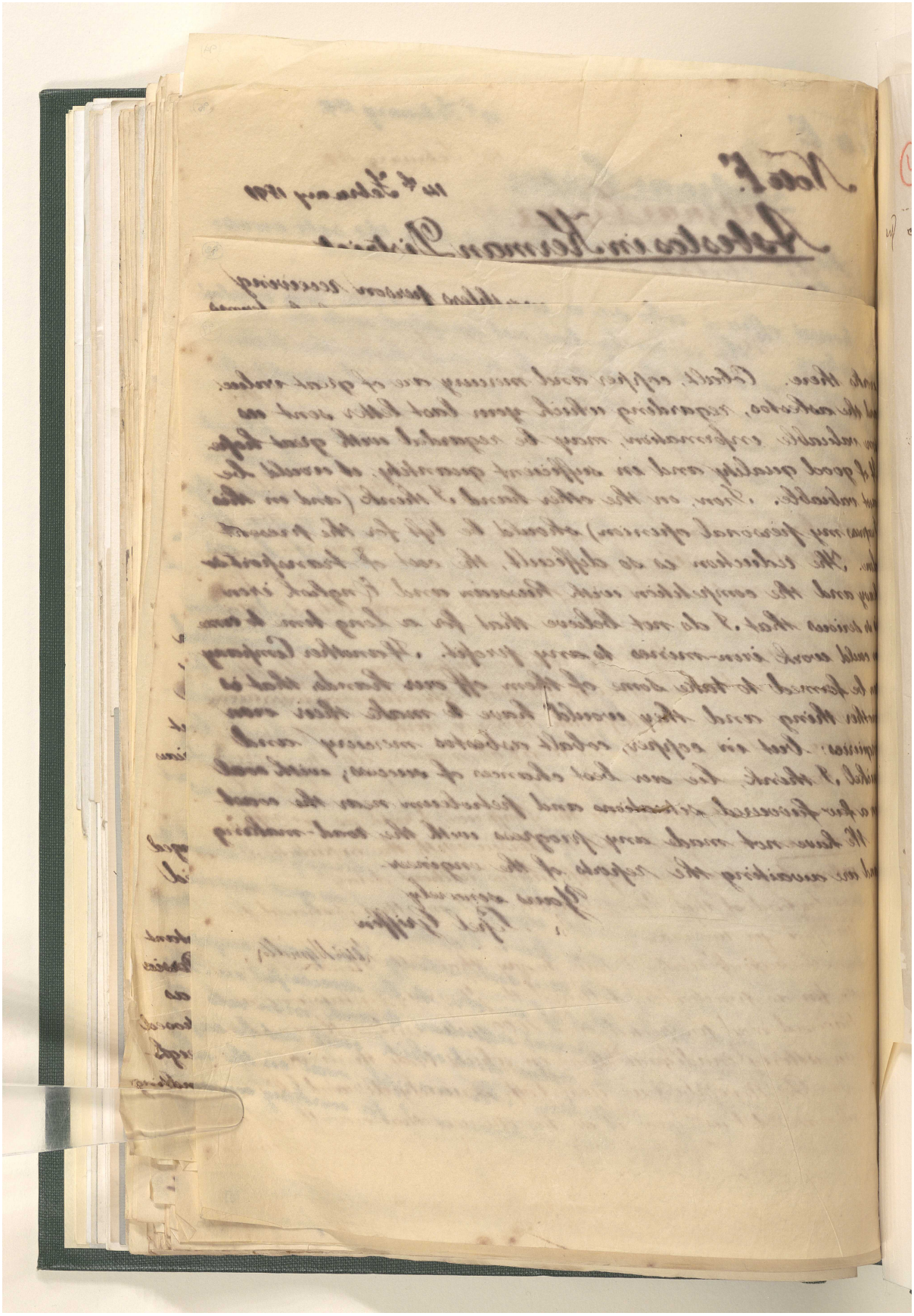
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٨ظ] (٢٠٧/٥٨٦)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٩و] (٥٨٦/٢٠٨)



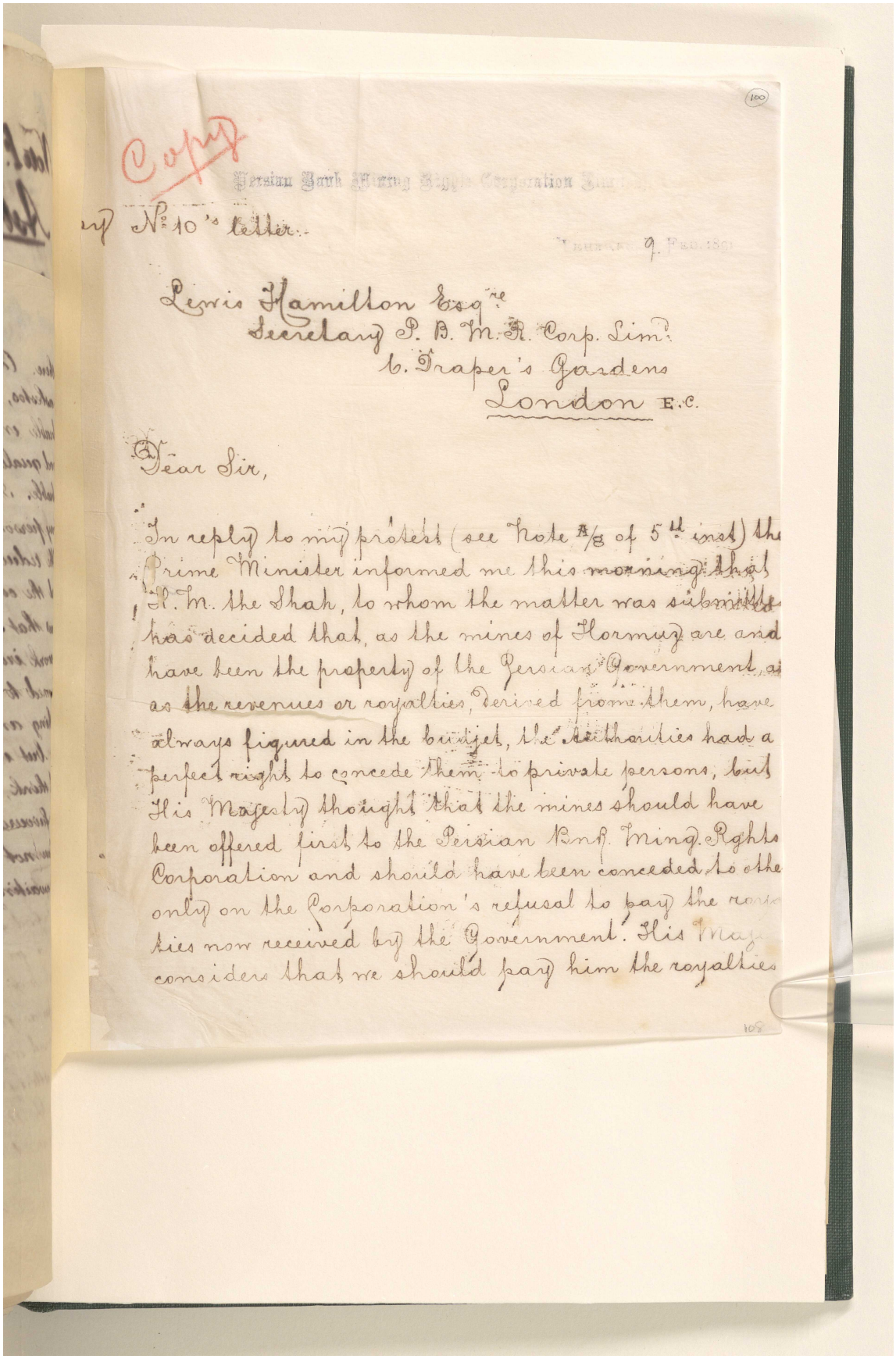
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٩٩ظ] (٥٨٦/٢٠٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00000a

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٠و] (٥٨٦/٢١٠)



Copy

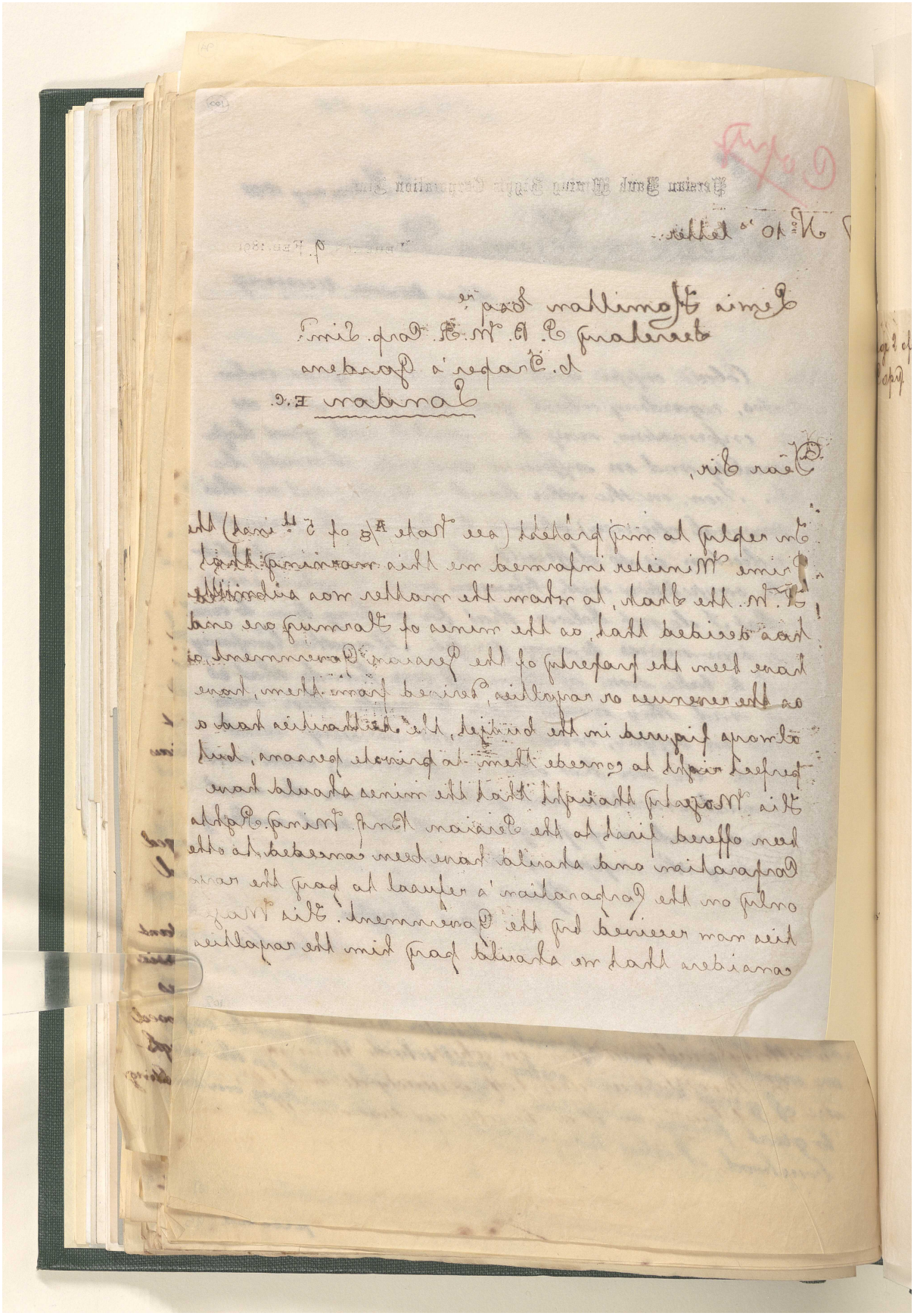
re N° 10's letter.

Lewis Hamilton Esqre
Secretary P. B. M. R. Corp. Lim^d
6. Draper's Gardens
London E.C.

Dear Sir,

In reply to my protest (see Note A/8 of 5th inst) the Prime Minister informed me this morning that H. M. the Shah, to whom the matter was submitted has decided that, as the mines of Hormuz are and have been the property of the Persian Government, as the revenues or royalties derived from them, have always figured in the budget, the Authorities had a perfect right to concede them to private persons, but His Majesty thought that the mines should have been offered first to the Persian Bnk. Mining Rights Corporation and should have been conceded to the only on the Corporation's refusal to pay the roy- ties now received by the Government. His Maj- considers that we should pay him the royalties

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٠ظ] (٥٨٦/٢١١)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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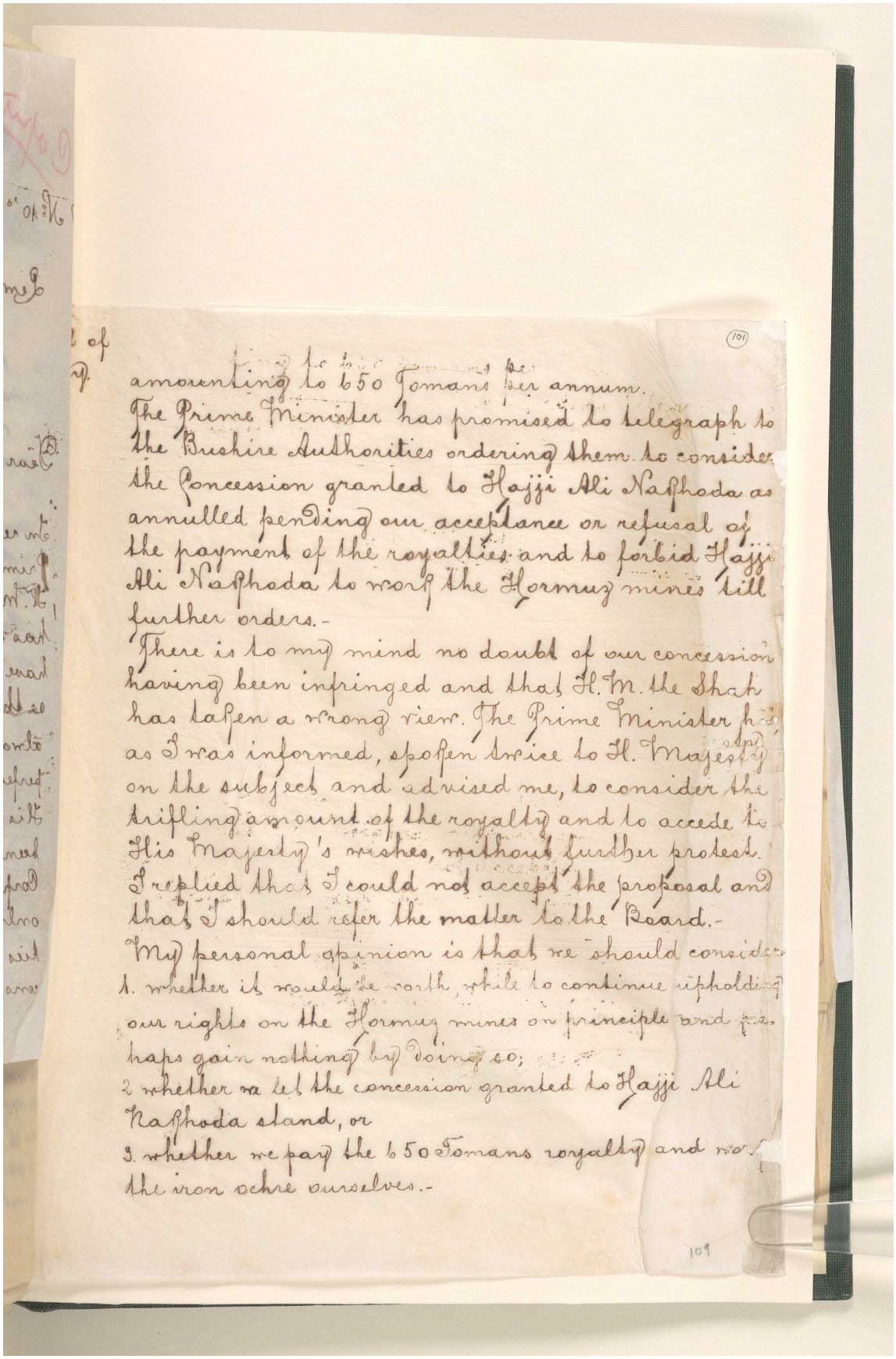
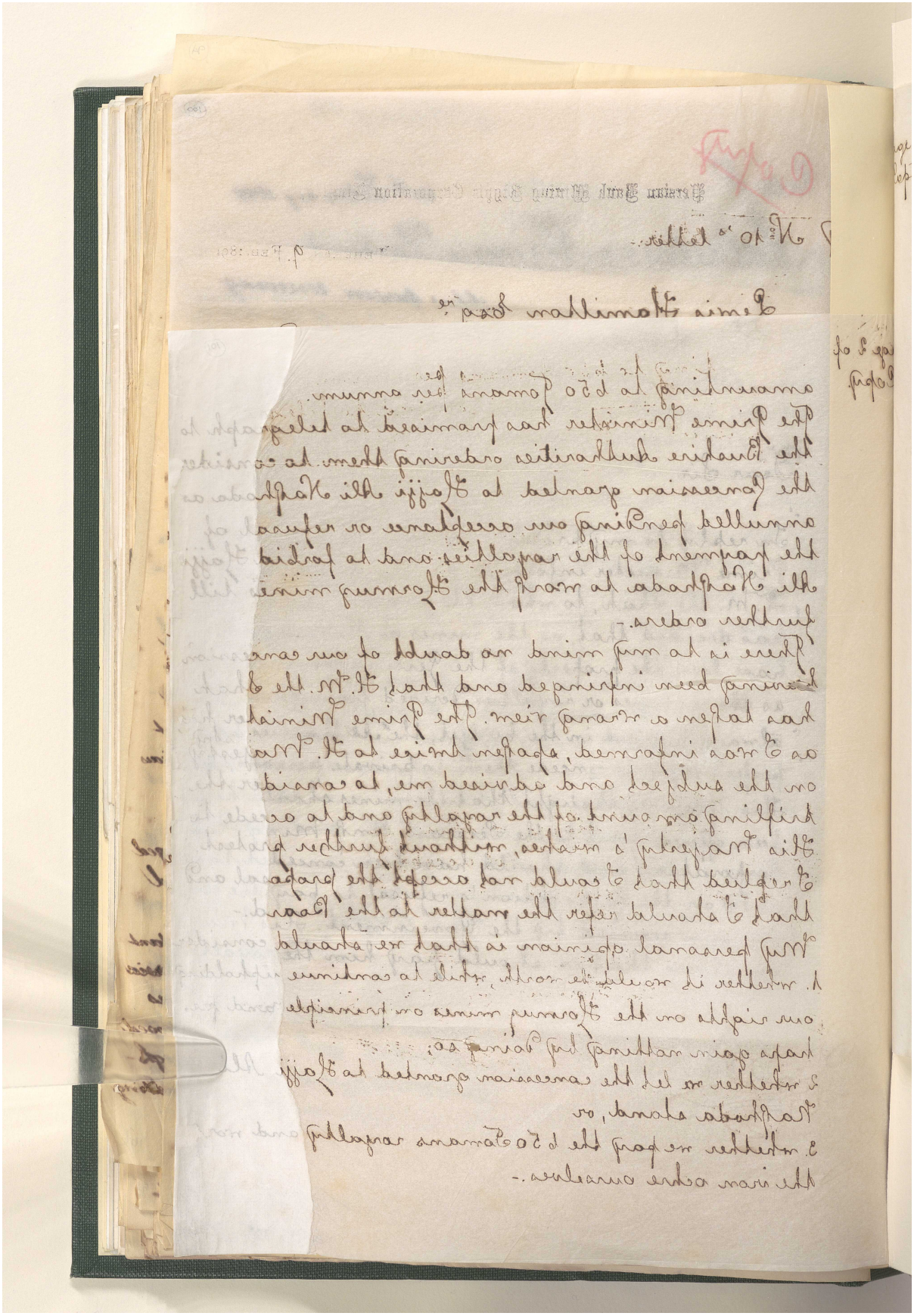


amounting to 650 Tomans per annum.
The Prime Minister has promised to telegraph to the Bushire Authorities ordering them to consider the Concession granted to Hajji Ali Nasphoda as annulled pending our acceptance or refusal of the payment of the royalties and to forbid Hajji Ali Nasphoda to work the Hormuz mines till further orders.-
There is to my mind no doubt of our concession having been infringed and that H.M. the Shah has taken a wrong view. The Prime Minister has, as I was informed, spoken twice to H. Majesty on the subject and advised me, to consider the trifling amount of the royalty and to accede to His Majesty's wishes, without further protest. I replied that I could not accept the proposal and that I should refer the matter to the Board.-
My personal opinion is that we should consider
1. whether it would be worth while to continue upholding our rights on the Hormuz mines on principle and perhaps gain nothing by doing so;
2 whether we let the concession granted to Hajji Ali Nasphoda stand, or
3. whether we pay the 650 Tomans royalty and work the iron ochre ourselves.-

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠١ظ] (٥٨٦/٢١٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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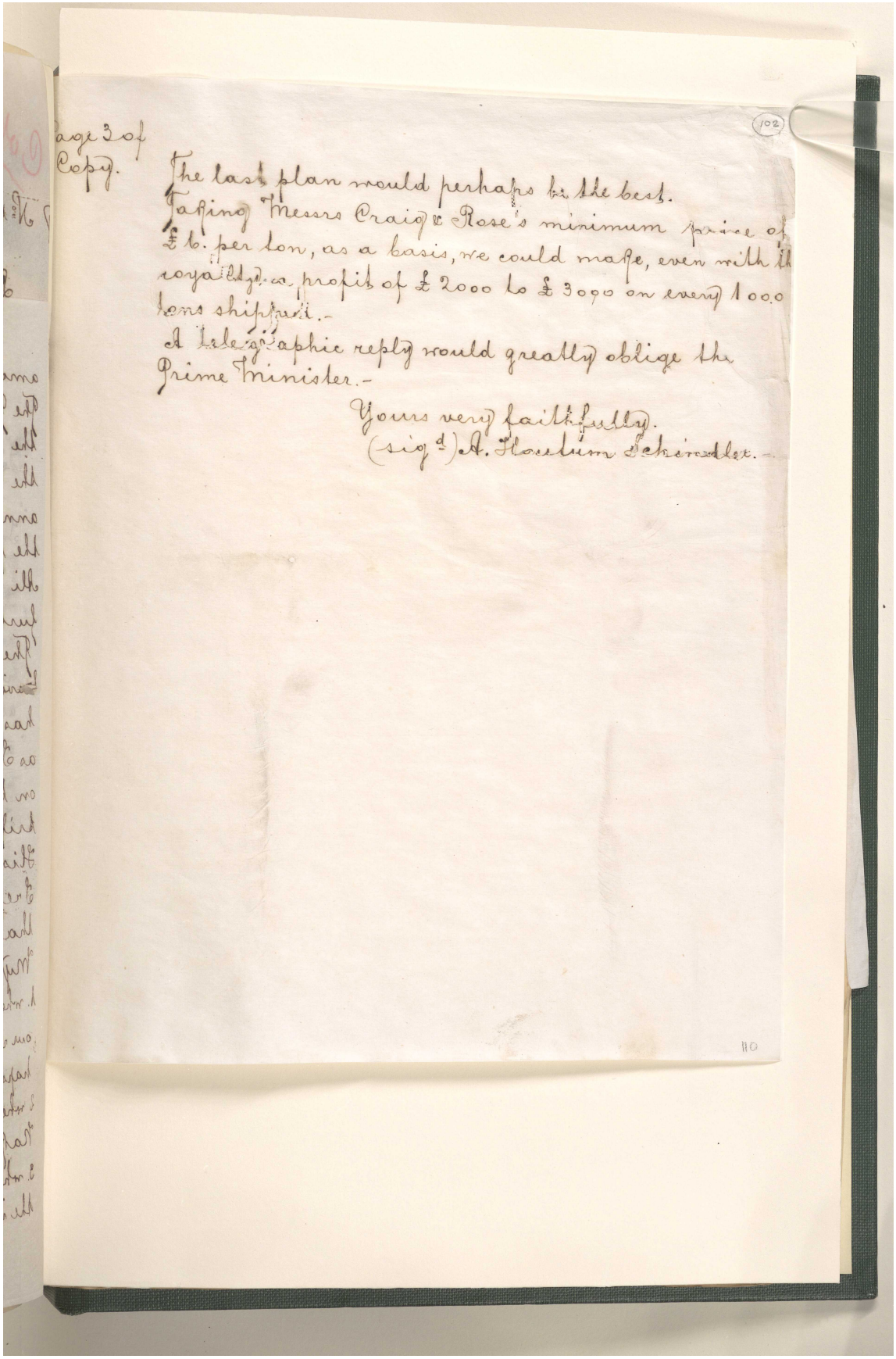

Page 2 of Copy.

The last plan would perhaps be the best. Taking Messrs Craig & Rose's minimum price of £6. per ton, as a basis, we could make, even with the royalty, a profit of £2000 to £3000 on every 1000 tons shipped.-

A telegraphic reply would greatly oblige the Prime Minister.-

Yours very faithfully.
(sig[d]) A. Houtum Schindler.-

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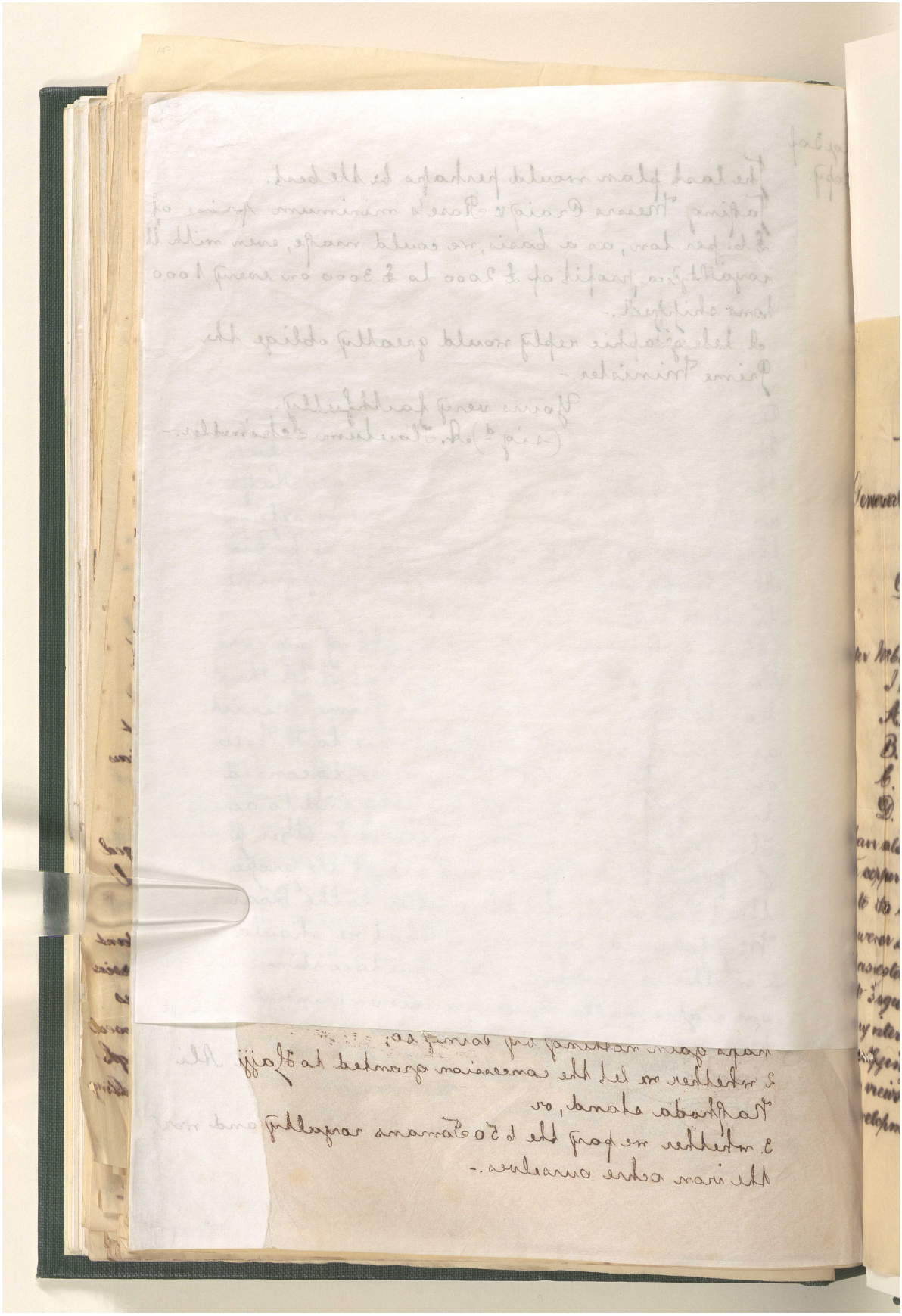
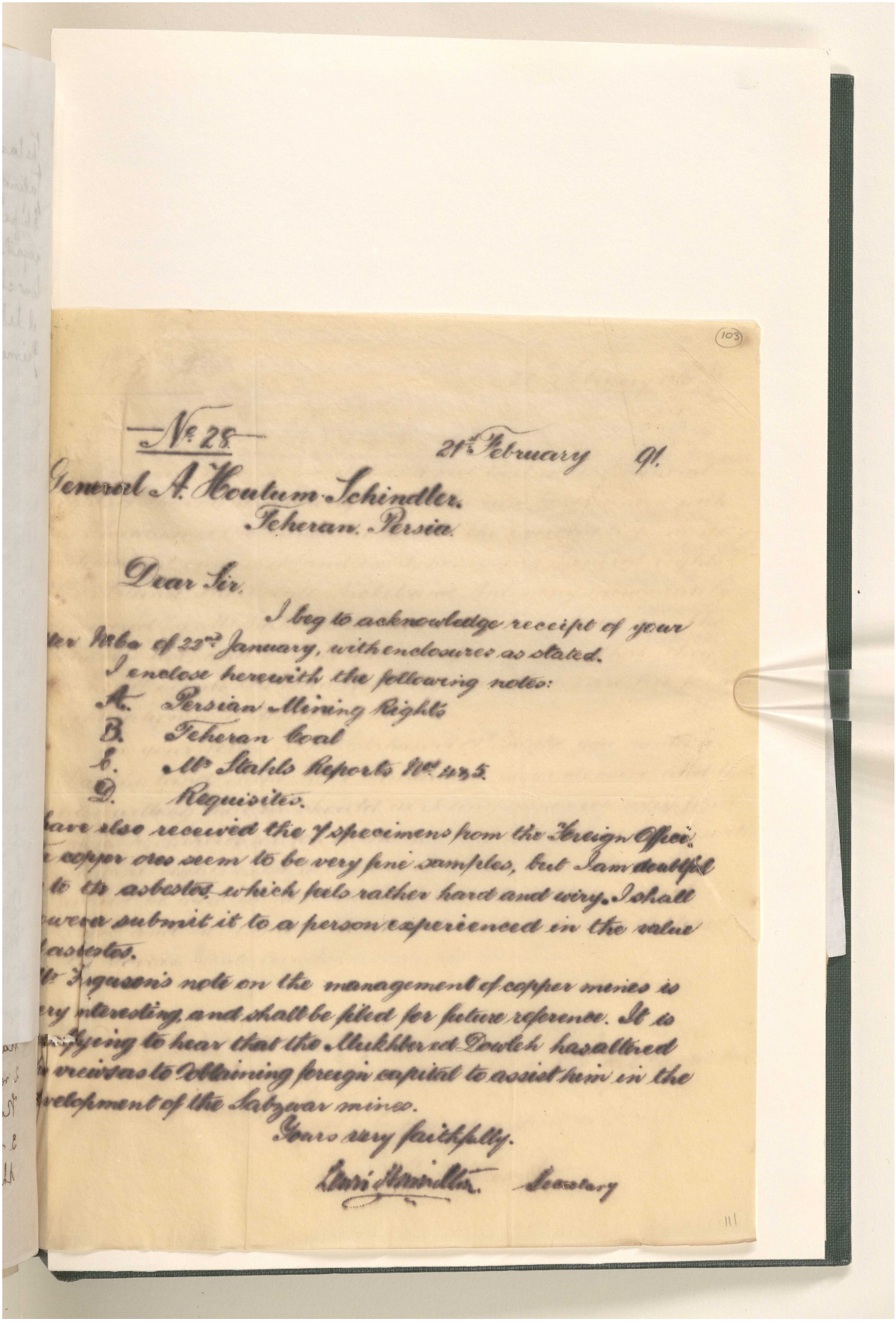
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٢ظ] (٥٨٦/٢١٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000010

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٣و] (٥٨٦/٢١٦)

(103)



No. 28 21st February 91.

General A. Houtum-Schindler.
Teheran. Persia.

Dear Sir,

I beg to acknowledge receipt of your letter No. 6a of 22nd January, with enclosures as stated.

I enclose herewith the following notes:

A. Persian Mining Rights
B. Teheran Coal
C. Mr Stahls Reports Nos. 4 & 5.
D. Requisites.

I have also received the 7 specimens from the Foreign Office. The copper ores seem to be very fine samples, but I am doubtful as to the asbestos, which feels rather hard and wiry. I shall however submit it to a person experienced in the value of asbestos.

Mr Ferguson's note on the management of copper mines is very interesting, and shall be filed for future reference. It is satisfying to hear that the Mukhbered Dowleh has altered his views as to obtaining foreign capital to assist him in the development of the Sabzwar mines.

Yours very faithfully.

Lewis Schindler. Secretary

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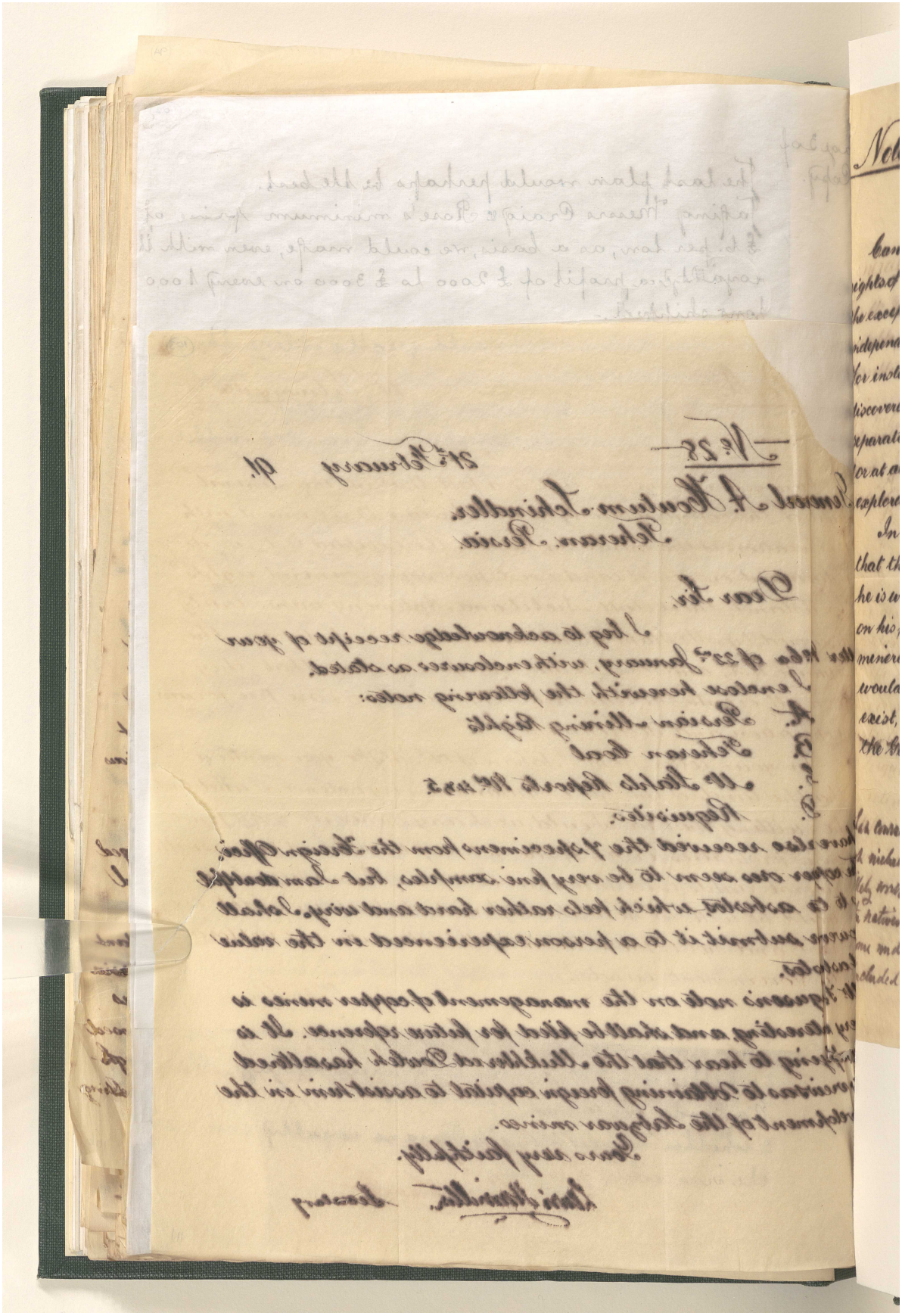
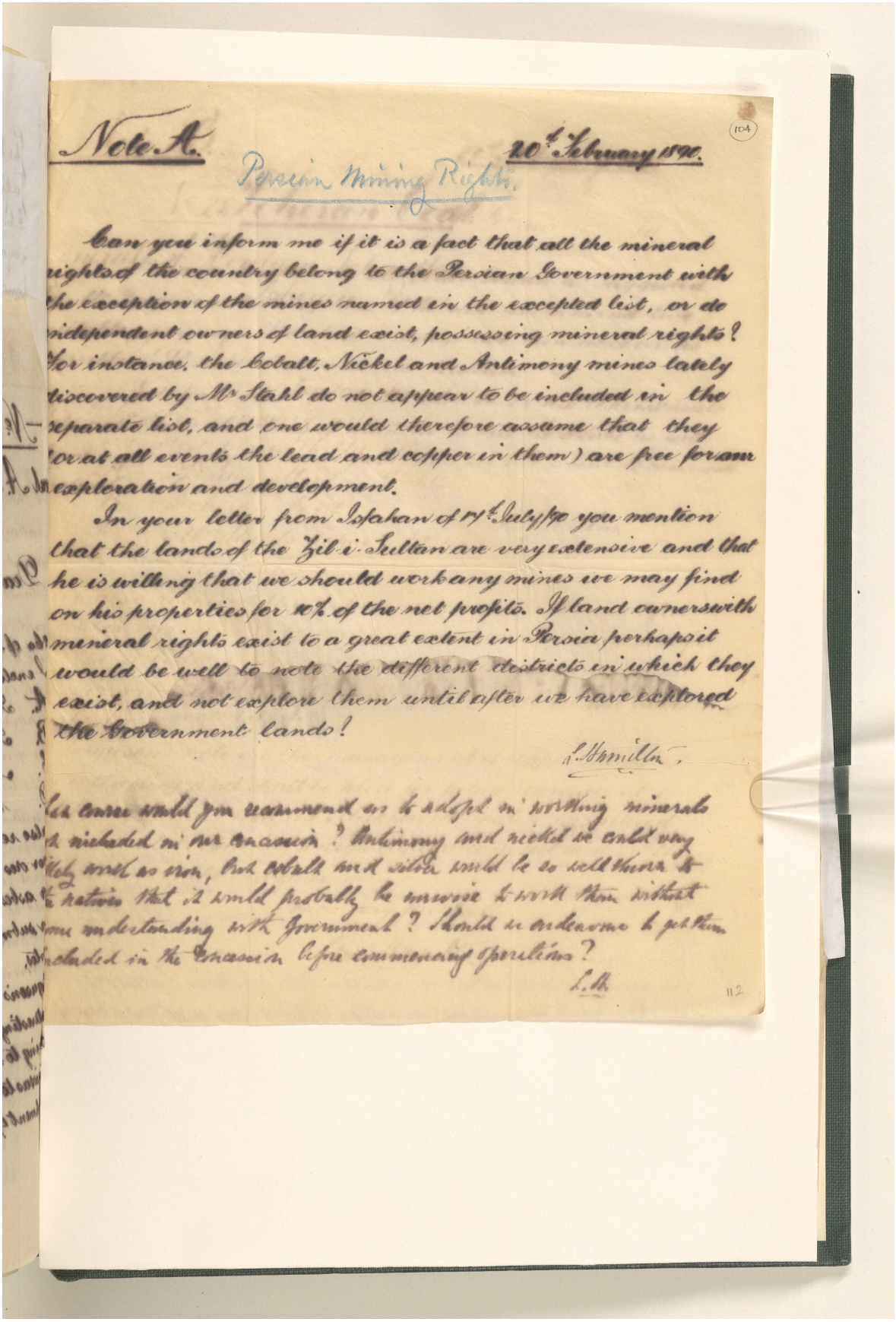
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000011

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٣ظ] (٥٨٦/٢١٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000012

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٤و] (٥٨٦/٢١٨)



Note A. 20th February 1890.

104

Persian Mining Rights.

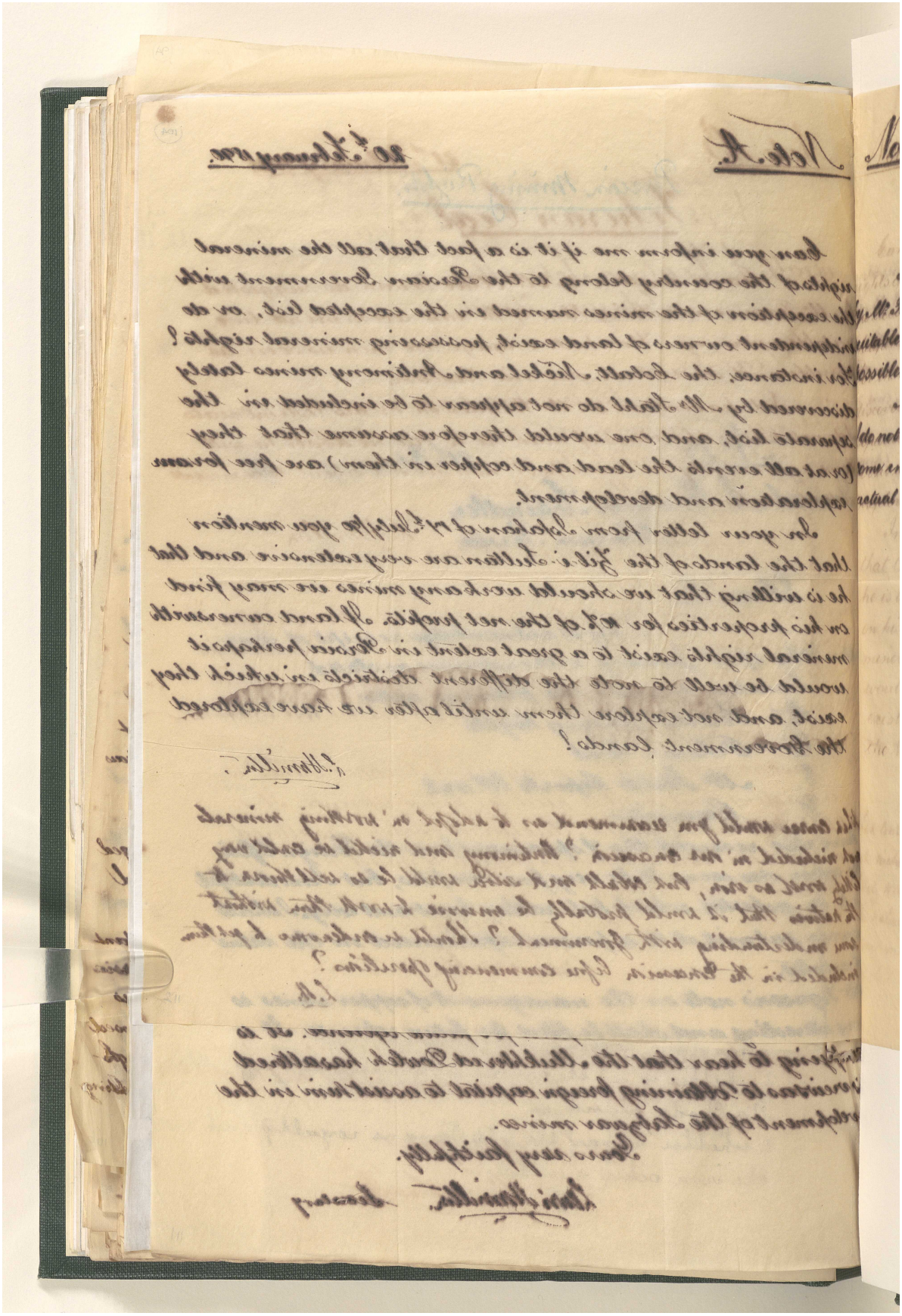
Can you inform me if it is a fact that all the mineral rights of the country belong to the Persian Government with the exception of the mines named in the excepted list, or do independent owners of land exist, possessing mineral rights? For instance, the Cobalt, Nickel and Antimony mines lately discovered by Mr Stahl do not appear to be included in the separate list, and one would therefore assume that they (or at all events the lead and copper in them) are free for exploration and development.

In your letter from Isfahan of 17th July/90 you mention that the lands of the Zil i Sultan are very extensive and that he is willing that we should work any mines we may find on his properties for 10% of the net profits. If land owners with mineral rights exist to a great extent in Persia perhaps it would be well to note the different districts in which they exist, and not explore them until after we have explored the Government lands?

L. Hamilton.

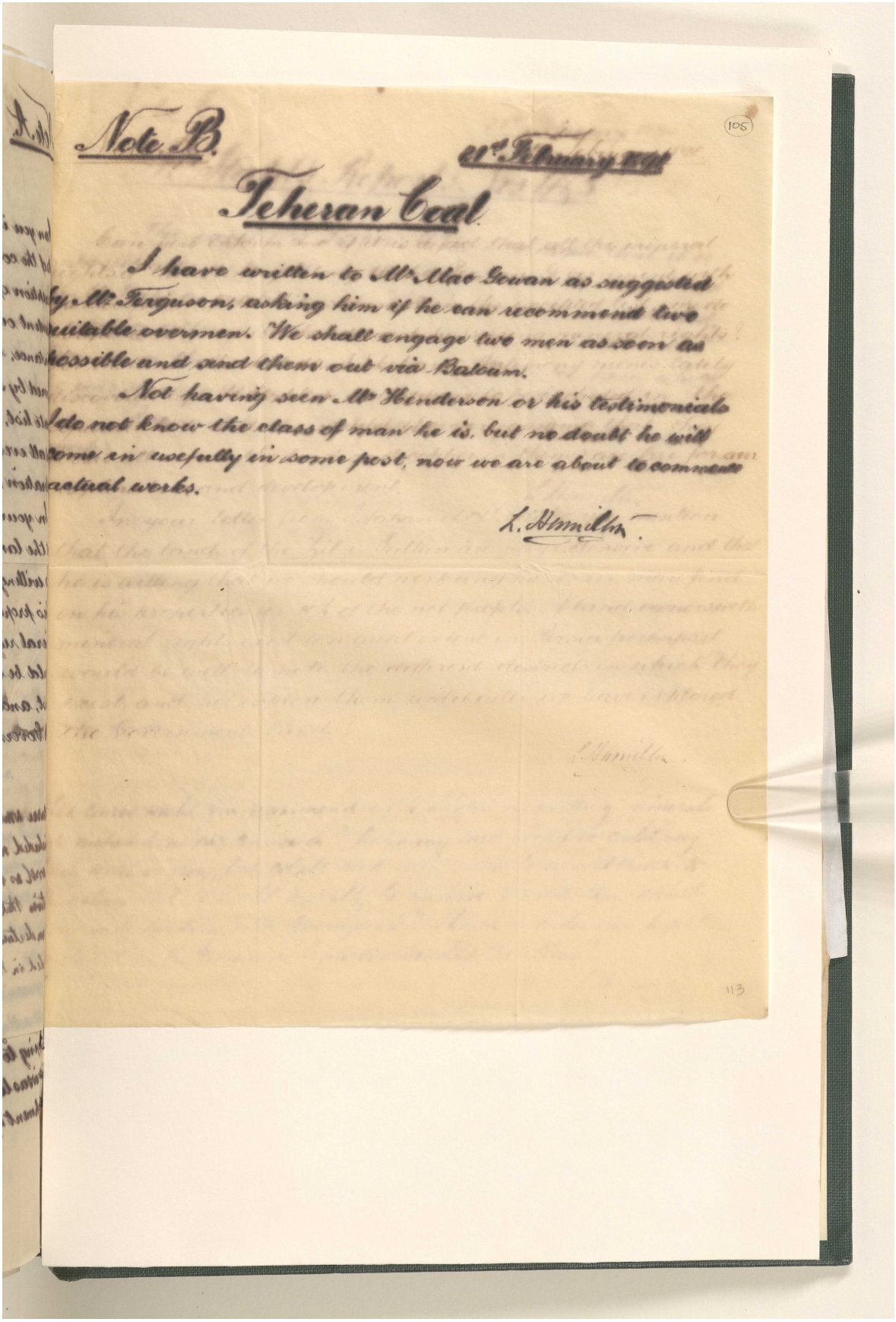
[illegible] 112

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٤ظ] (٥٨٦/٢١٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000014

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٥و] (٥٨٦/٢٢٠)



Note B.

(105)

Teheran Coal

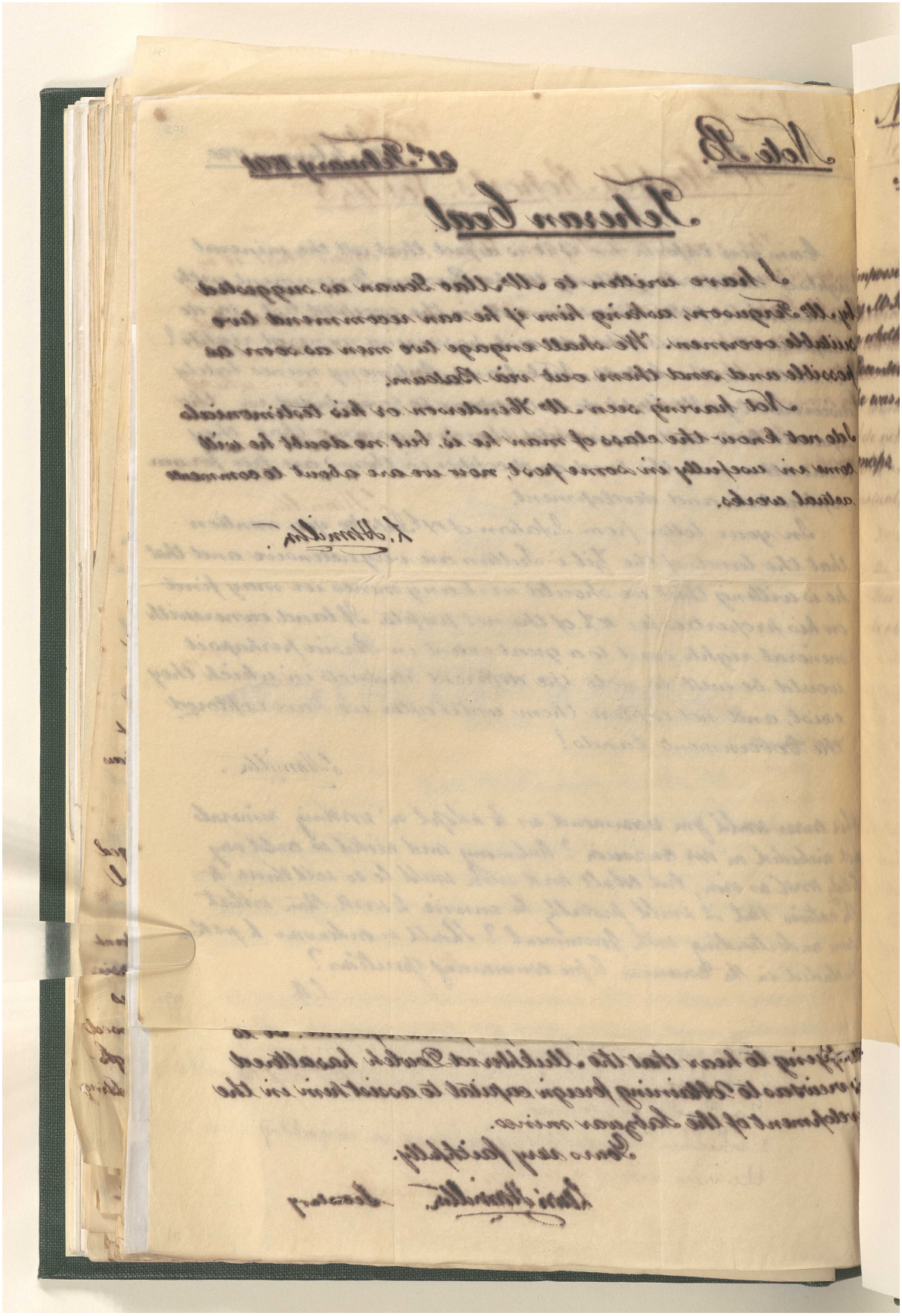
I have written to Mr Mac Gowan as suggested by Mr Ferguson, asking him if he can recommend two suitable overmen. We shall engage two men as soon as possible and send them out via Batoum.

Not having seen Mr Henderson or his testimonials I do not know the class of man he is, but no doubt he will come in usefully in some post, now we are about to commence actual works.

L. Hamilton

113

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٥ظ] (٢٢١/٥٨٦)



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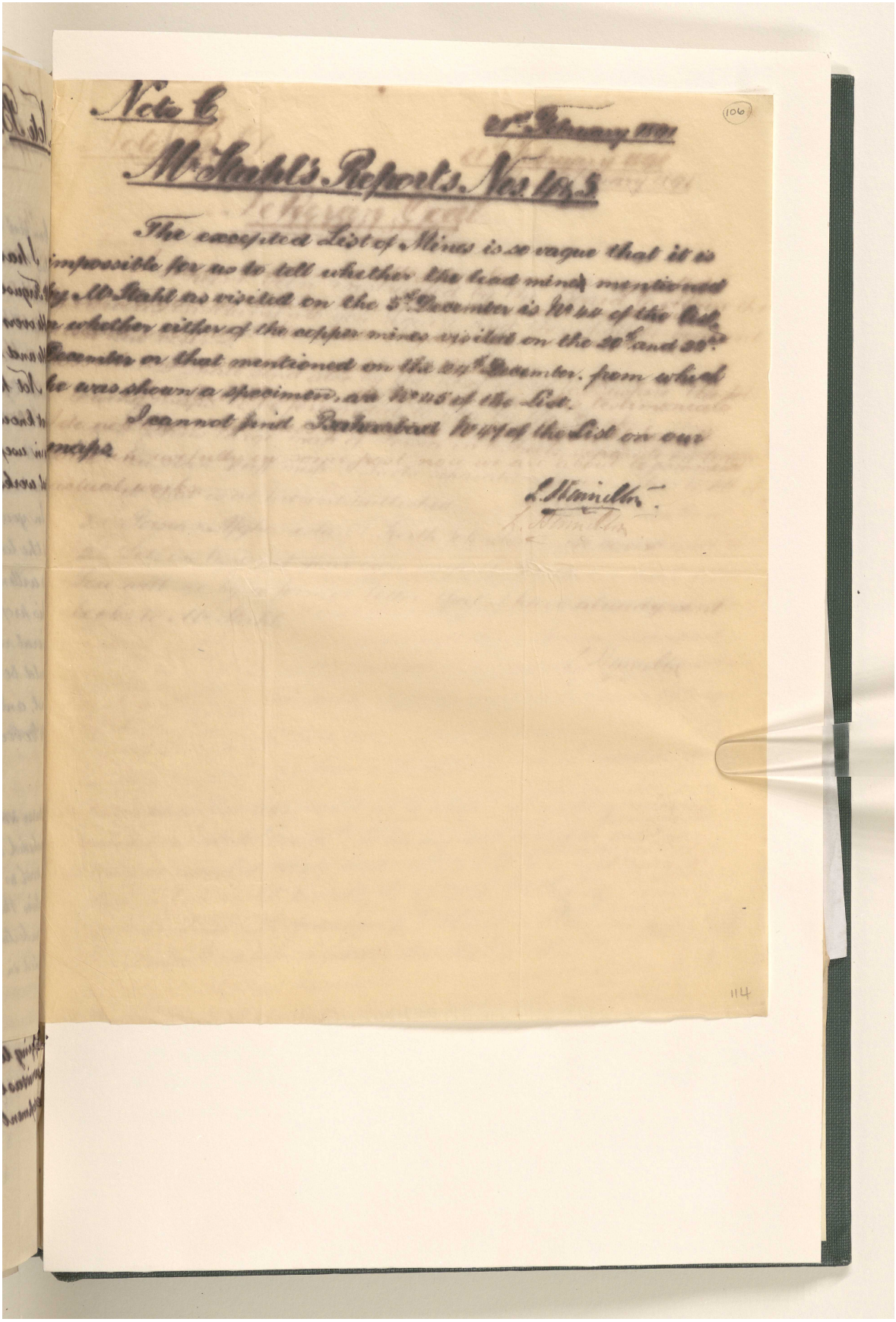


Note C.

21st February 1891

(106)

Mr Stahl's Reports Nos 1 & 5

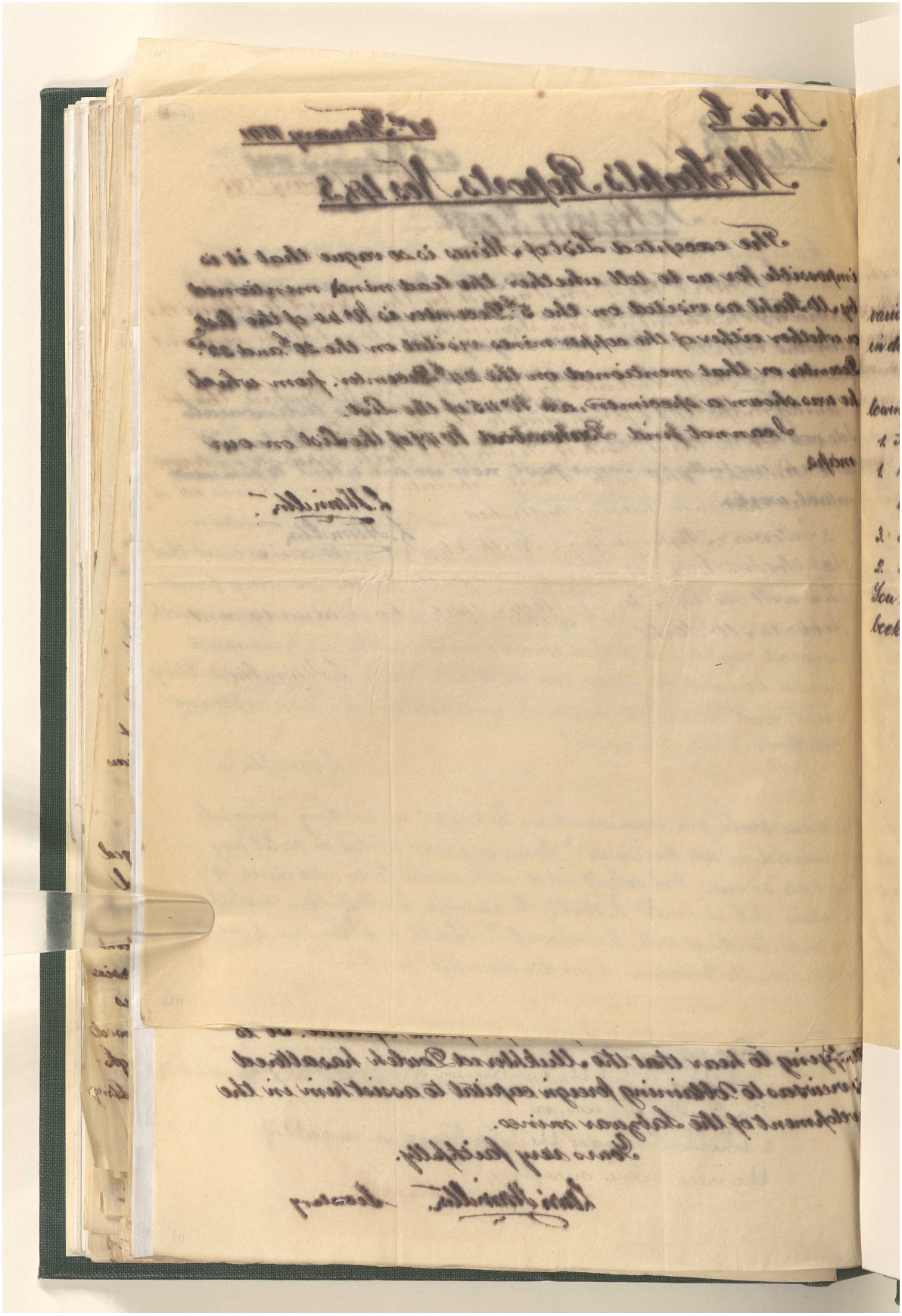
The excepted List of Mines is so vague that it is impossible for us to tell whether the lead mine mentioned by Mr Stahl as visited on the 5th December is No 44 of the List, or whether either of the copper mines visited on the 20th and 22nd December or that mentioned on the 24th December, from which he was shown a specimen, are No 45 of the List.

I cannot find Bahrabad No 47 of the List on our maps.

L. Hamilton

114

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٦ظ] (٥٨٦/٢٢٣)



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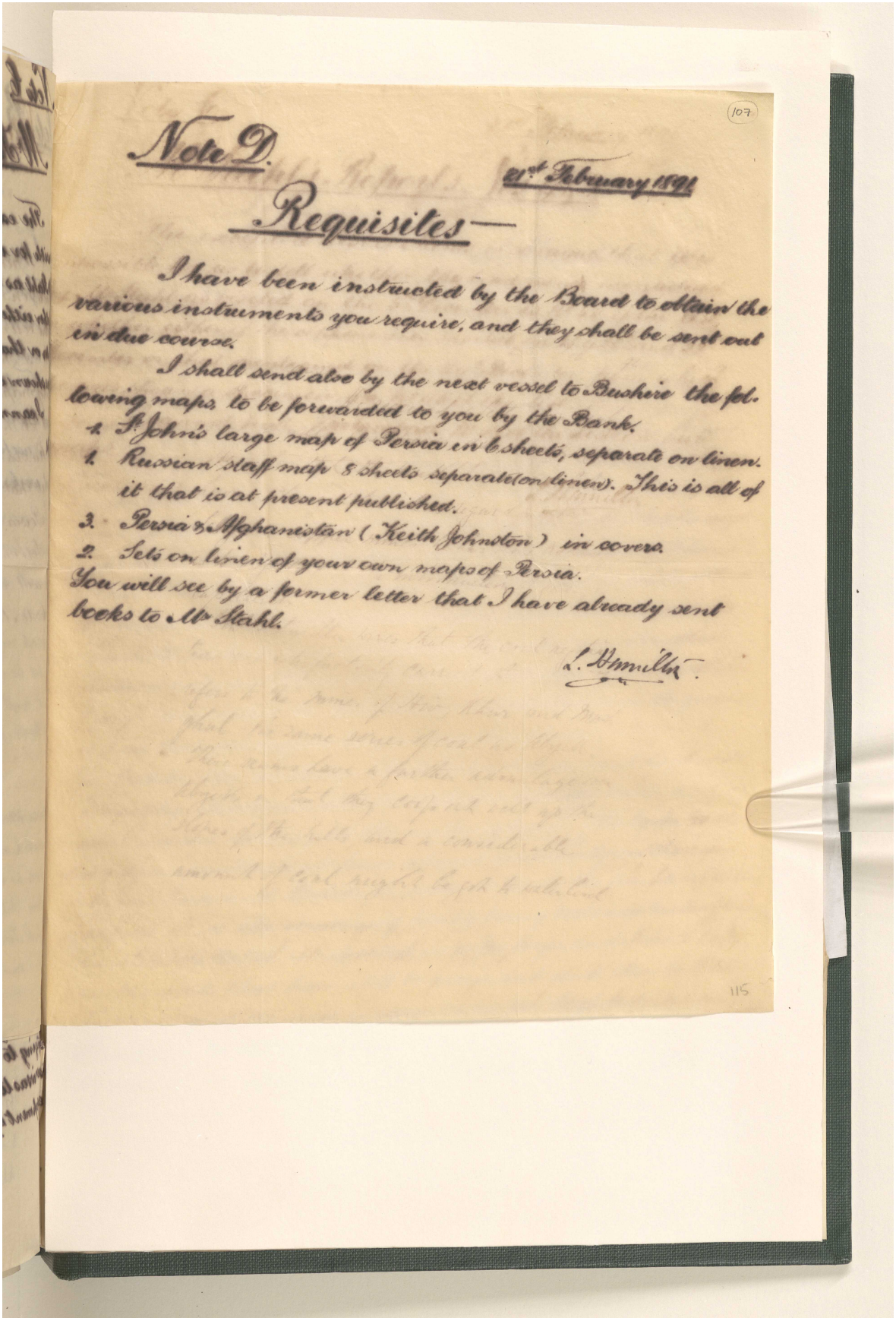
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٧و] (٥٨٦/٢٢٤)



Note D.

21st February 1891

Requisites—

I have been instructed by the Board to obtain the various instruments you require, and they shall be sent out in due course.

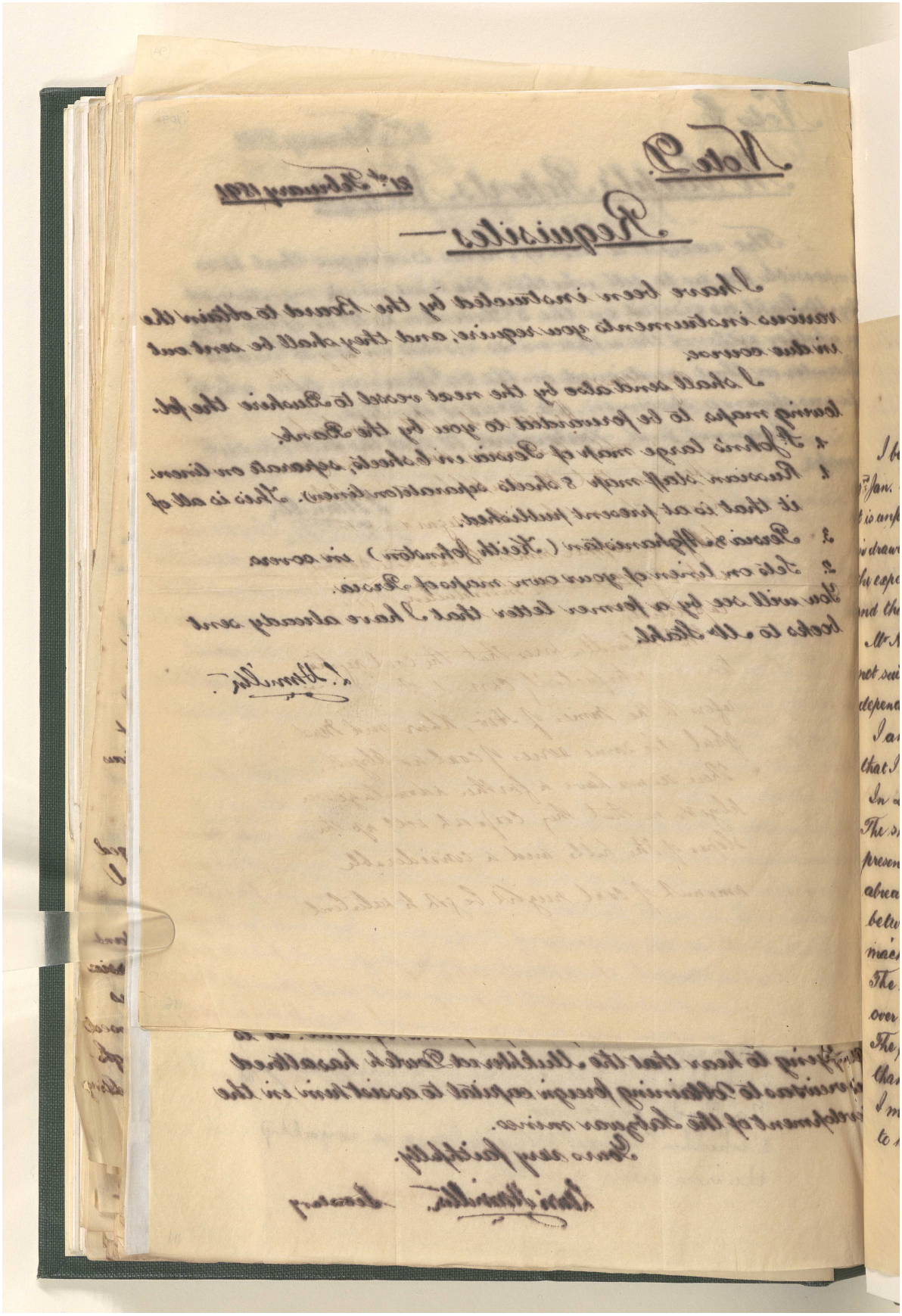
I shall send also by the next vessel to Bushire the following maps to be forwarded to you by the Bank.

1. St. John's large map of Persia in 6 sheets, separate on linen.
1. Russian staff map 8 sheets separate (on linen). This is all of it that is at present published.
3. Persia & Afghanistan (Keith Johnston) in covers.
2. Sets on linen of your own maps of Persia.

You will see by a former letter that I have already sent books to Mr Stahl.

L. Hamilton

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٧ظ] (٥٨٦/٢٢٥)



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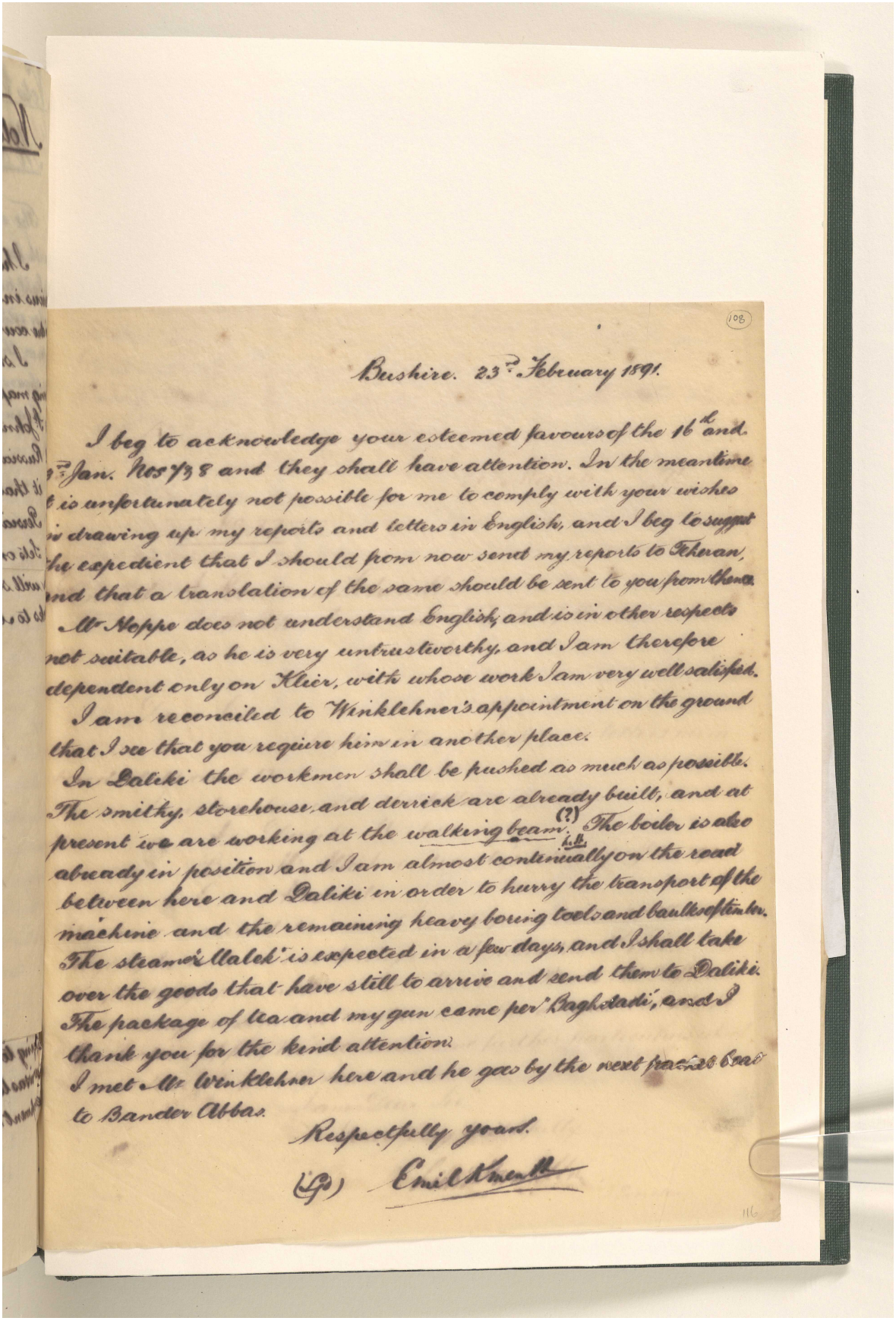
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٨و] (٥٨٦/٢٢٦)



Bushire. 23rd February 1891.

I beg to acknowledge your esteemed favours of the 16th and 9th Jan. Nos 7 & 8 and they shall have attention. In the meantime it is unfortunately not possible for me to comply with your wishes in drawing up my reports and letters in English, and I beg to suggest the expedient that I should from now send my reports to Tehran, and that a translation of the same should be sent to you from there. Mr Noppe does not understand English, and is in other respects not suitable, as he is very untrustworthy, and I am therefore dependent only on Klier, with whose work I am very well satisfied.

I am reconciled to Winklehner's appointment on the ground that I see that you require him in another place.

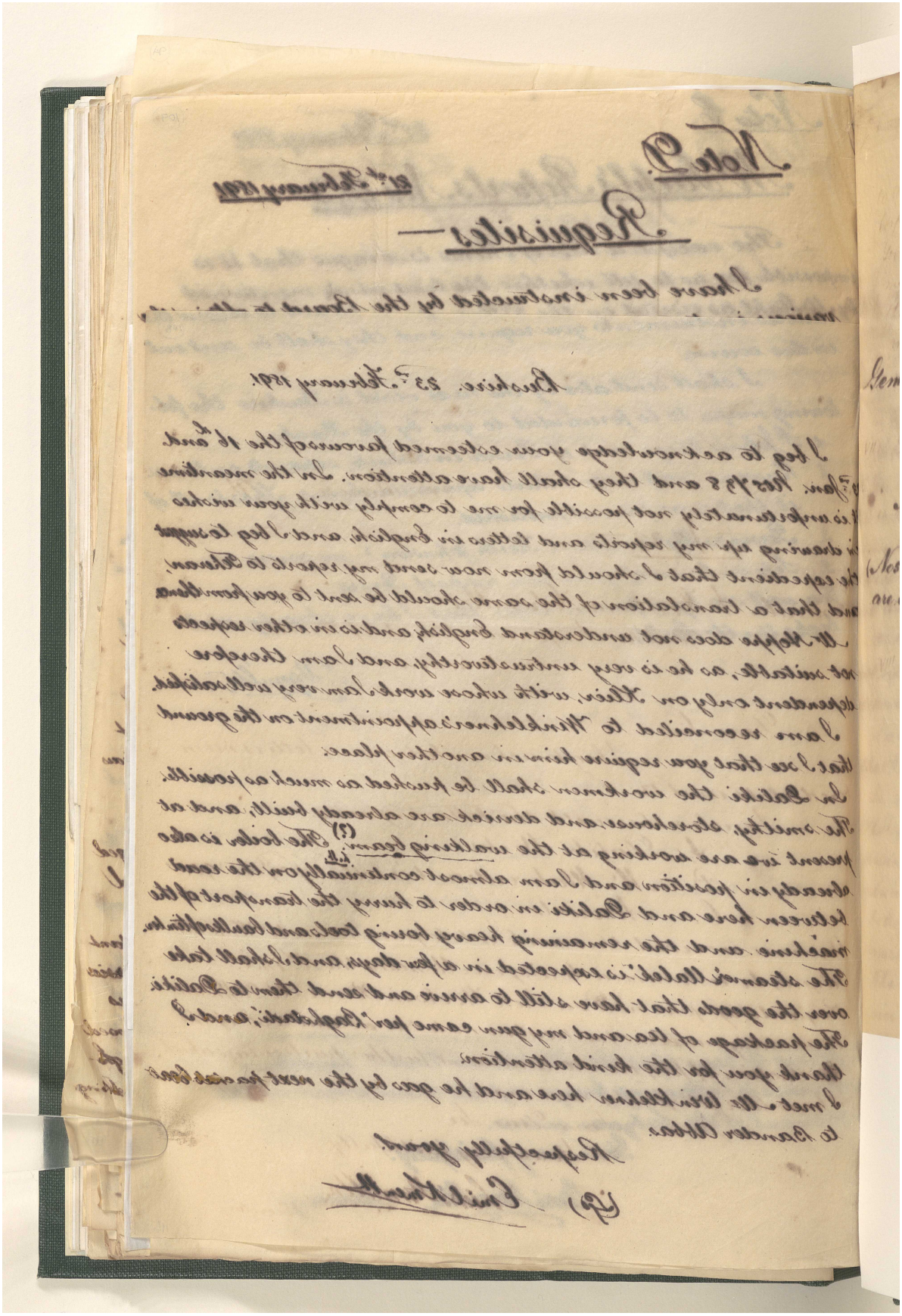
In Daliki the workmen shall be pushed as much as possible. The smithy, storehouse, and derrick are already built, and at present we are working at the walking beam (?). The boiler is also already in position and I am almost continually on the road between here and Daliki in order to hurry the transport of the machine and the remaining heavy boring tools and baulks of timber. The steamer "Laleh" is expected in a few days, and I shall take over the goods that have still to arrive and send them to Daliki. The package of tea and my gun came per "Baghdadi", and I thank you for the kind attention.

I met Mr Winklehner here and he goes by the next practicable boat to Bander Abbas.

Respectfully yours.

(Sd) Emil Kmentt

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٨ظ] (٥٨٦/٢٢٧)



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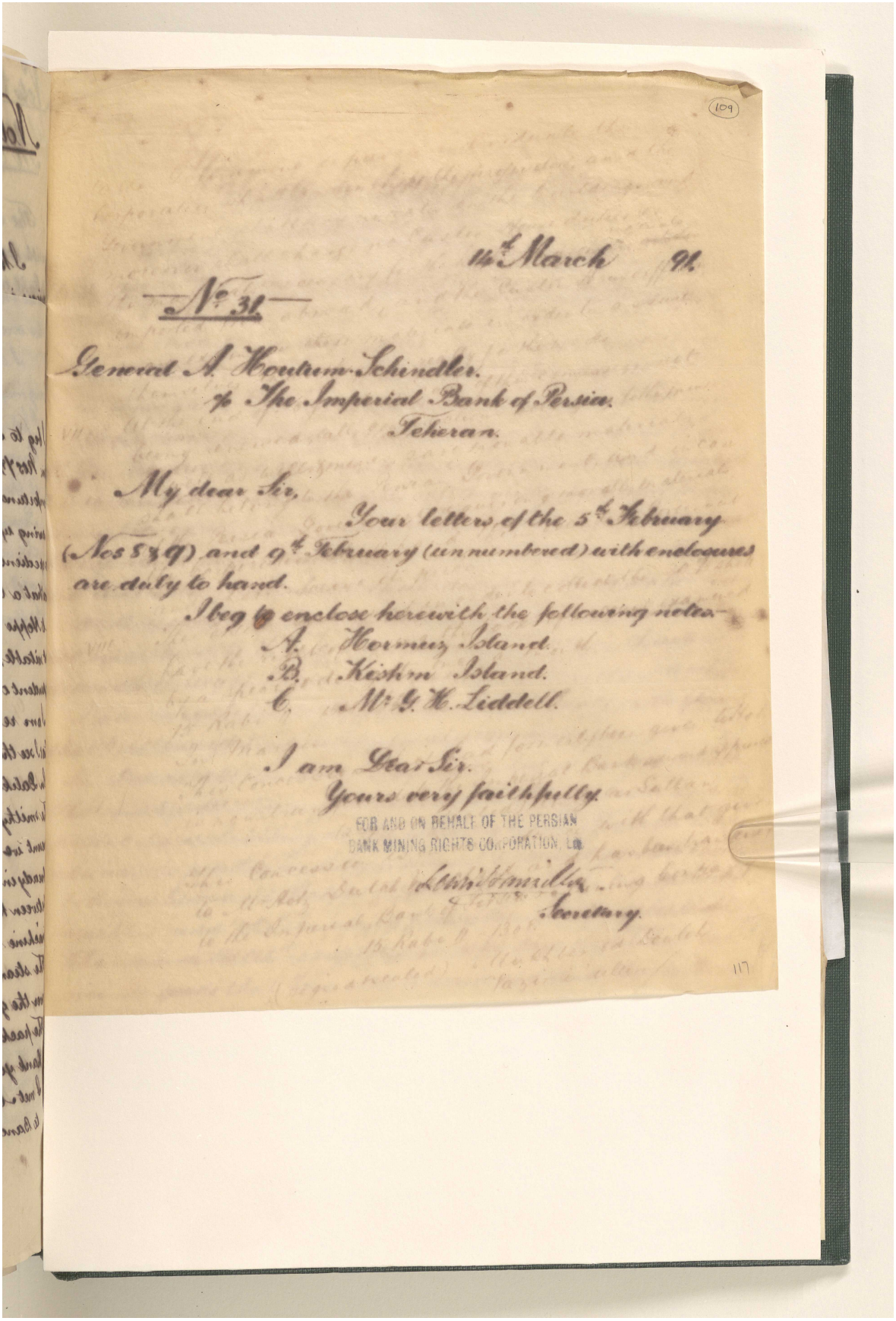
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٩و] (٥٨٦/٢٢٨)



11th March 91.

No. 31

General A. Houtum-Schindler.
℅ The Imperial Bank of Persia.
Teheran.

My dear Sir,

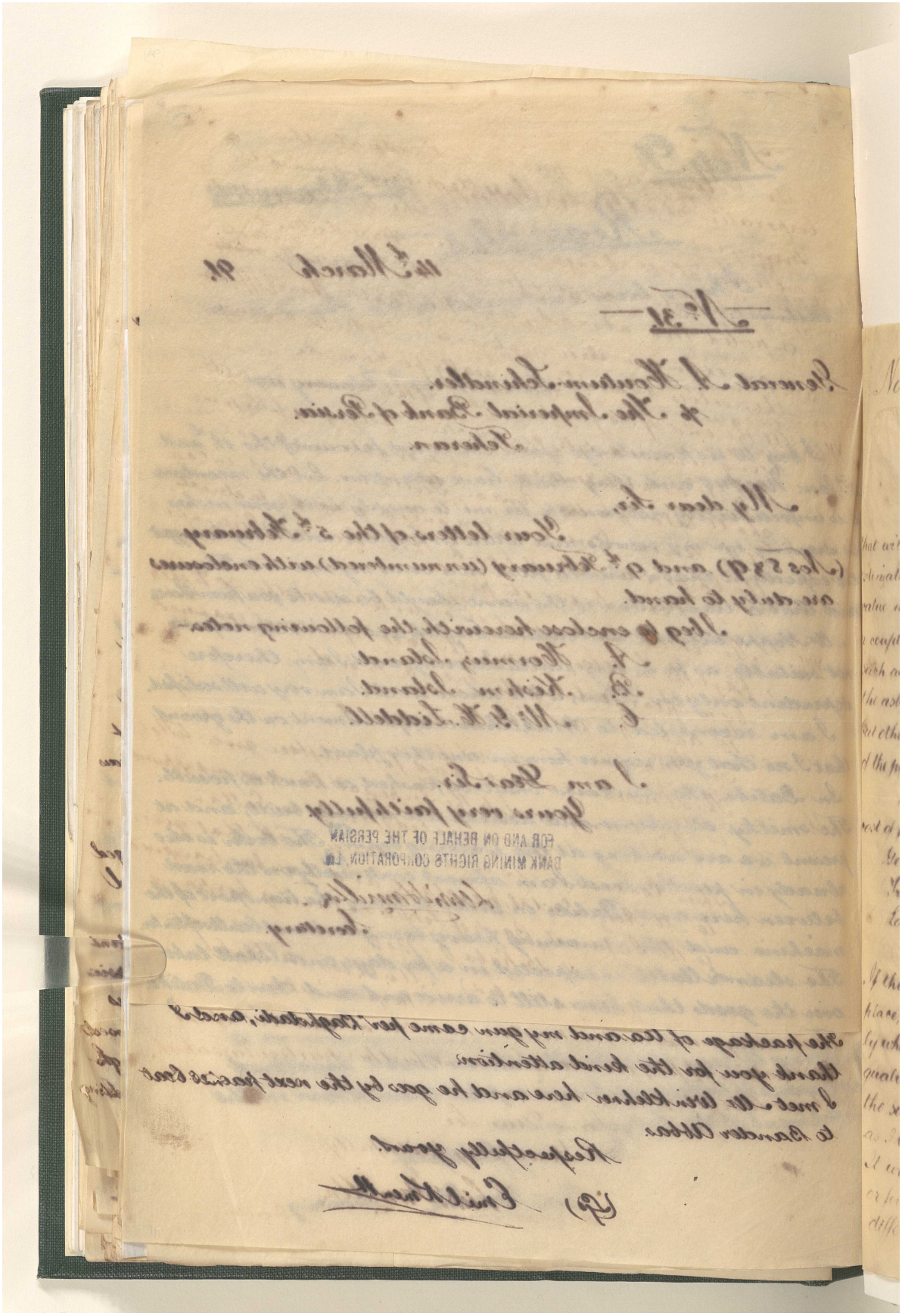
Your letters of the 5th February (Nos 539) and 9th February (unnumbered) with enclosures are duly to hand.

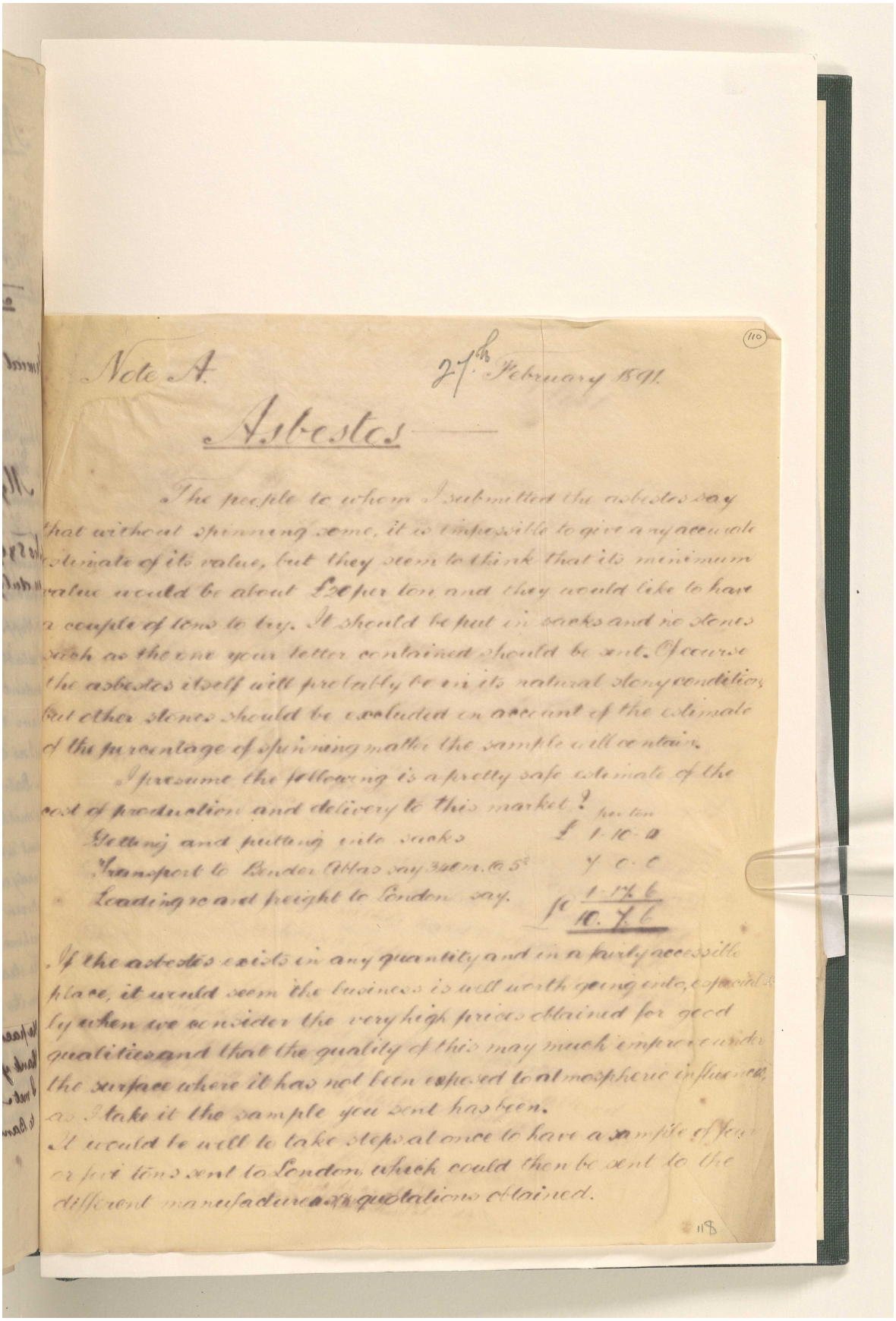
I beg to enclose herewith the following notes—

A. Hormuz Island.
B. Keishm Island.
C. Mr G. H. Liddell.

I am Dear Sir.
Yours very faithfully
FOR AND ON BEHALF OF THE PERSIAN
BANK MINING RIGHTS CORPORATION Ltd.
L. Schindler
Secretary.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٠٩ظ] (٥٨٦/٢٢٩)





(110)

Note A. 27th February 1891.

Asbestos

The people to whom I submitted the asbestos say that without spinning some, it is impossible to give any accurate estimate of its value, but they seem to think that its minimum value would be about £20 per ton and they would like to have a couple of tons to try. It should be put in sacks and no stones such as the one your letter contained should be sent. Of course the asbestos itself will probably be in its natural stony condition, but other stones should be excluded on account of the estimate of the percentage of spinning matter the sample will contain.

I presume the following is a pretty safe estimate of the cost of production and delivery to this market?

	per ton
Getting and putting into sacks	£ 1-10-0
Transport to Bender Abbas say 340 m. @ 5s	7-0-0
Loading &c and freight to London say.	1-17-6
	£ 10.7.6

If the asbestos exists in any quantity and in a fairly accessible place, it would seem the business is well worth going into, especially when we consider the very high prices obtained for good qualities and that the quality of this may much improve under the surface where it has not been exposed to atmospheric influences, as I take it the sample you sent has been.

It would be well to take steps at once to have a sample of four or five tons sent to London, which could then be sent to the different manufacturers & quotations obtained.

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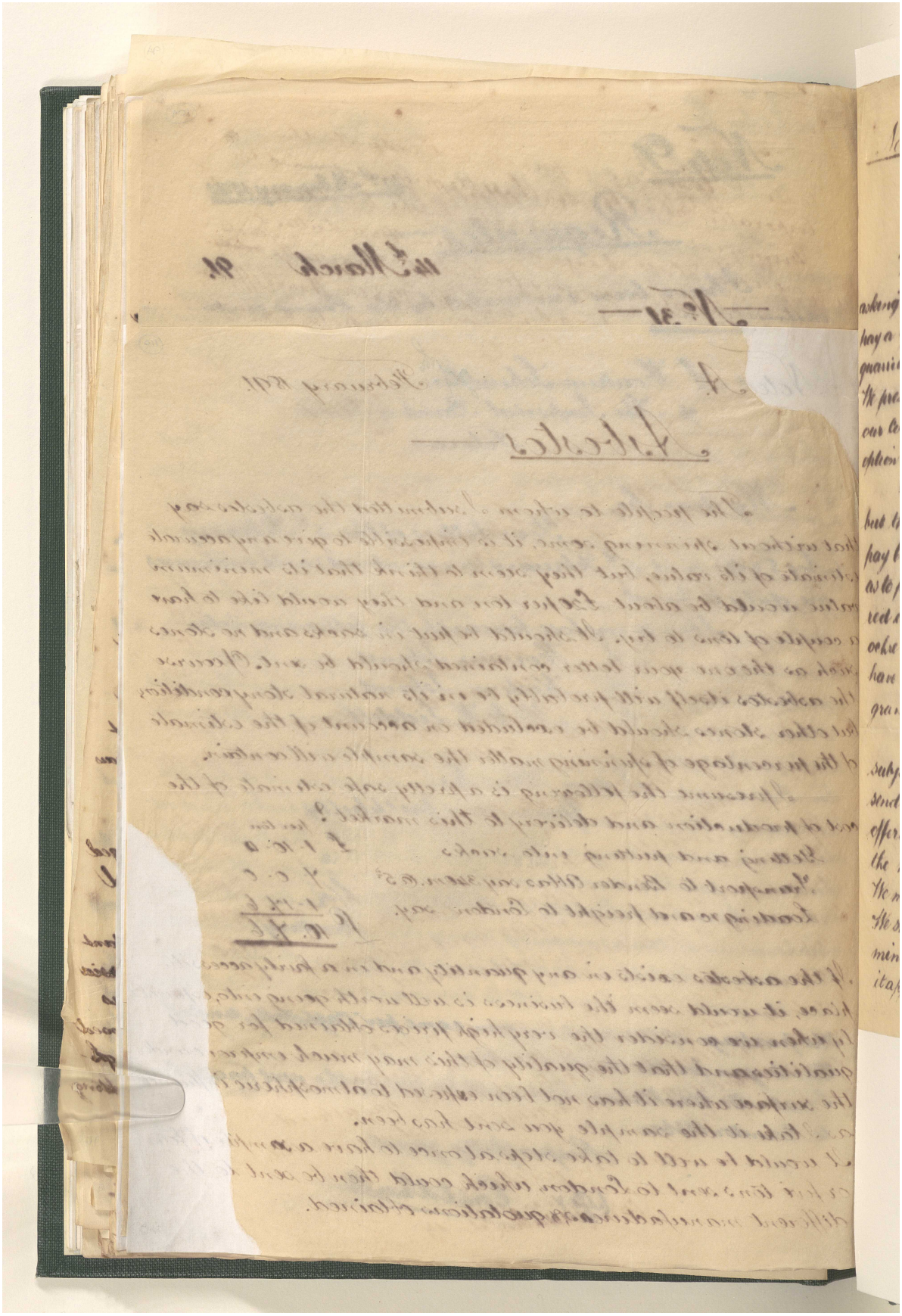
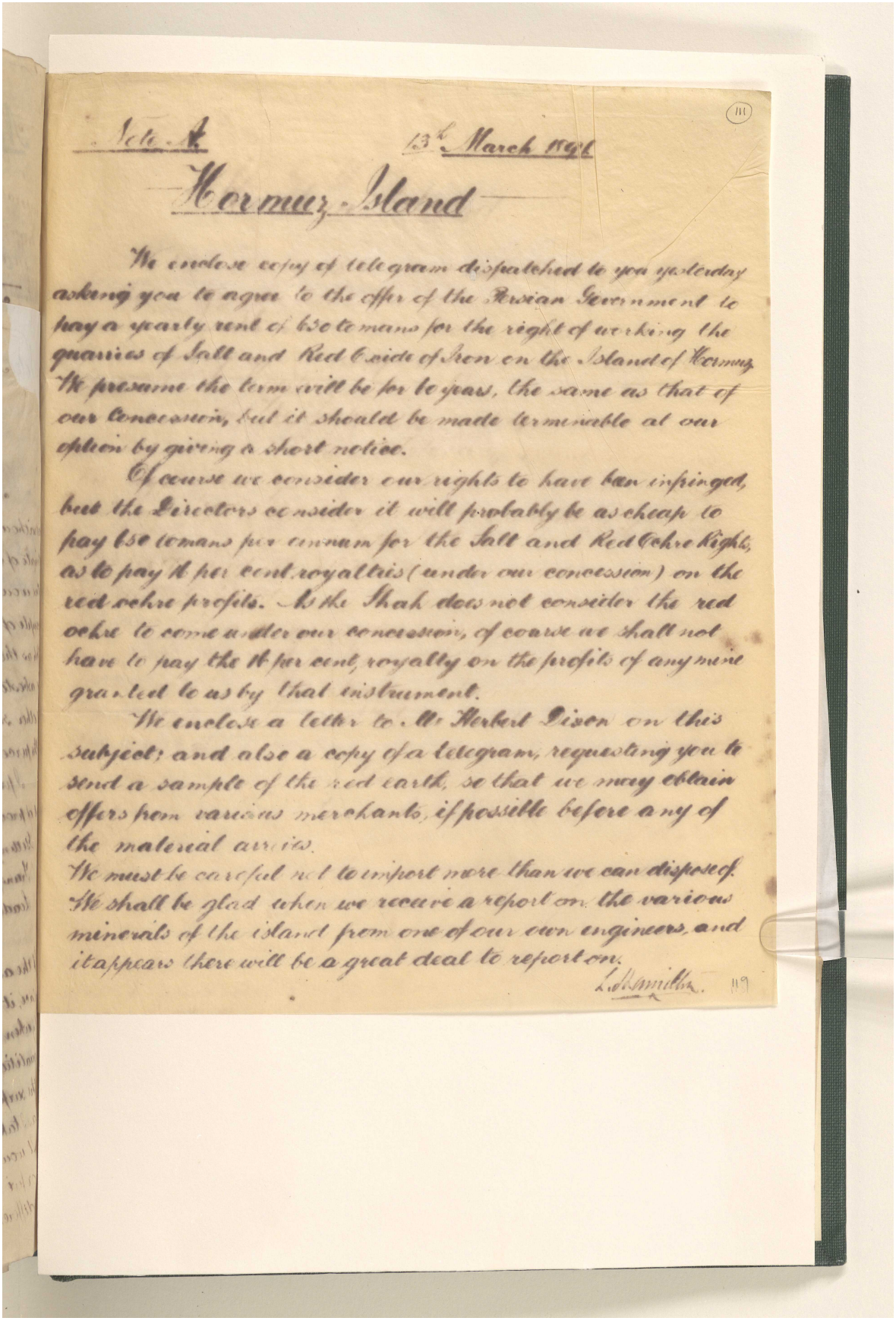
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٠ظ] (٥٨٦/٢٣١)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١١و] (٢٣٢/٥٨٦)



No. 4 13th March 1891

Hormuz Island

We enclose copy of telegram dispatched to you yesterday asking you to agree to the offer of the Persian Government to pay a yearly rent of 150 tomans for the right of working the quarries of Salt and Red Oxide of Iron on the Island of Hormuz. We presume the term will be for 10 years, the same as that of our Concession, but it should be made terminable at our option by giving a short notice.

Of course we consider our rights to have been infringed, but the Directors consider it will probably be as cheap to pay 150 tomans per annum for the Salt and Red Ochre Rights, as to pay 4 per cent royalties (under our concession) on the red ochre profits. As the Shah does not consider the red ochre to come under our concession, of course we shall not have to pay the 4 per cent royalty on the profits of any mine granted to us by that instrument.

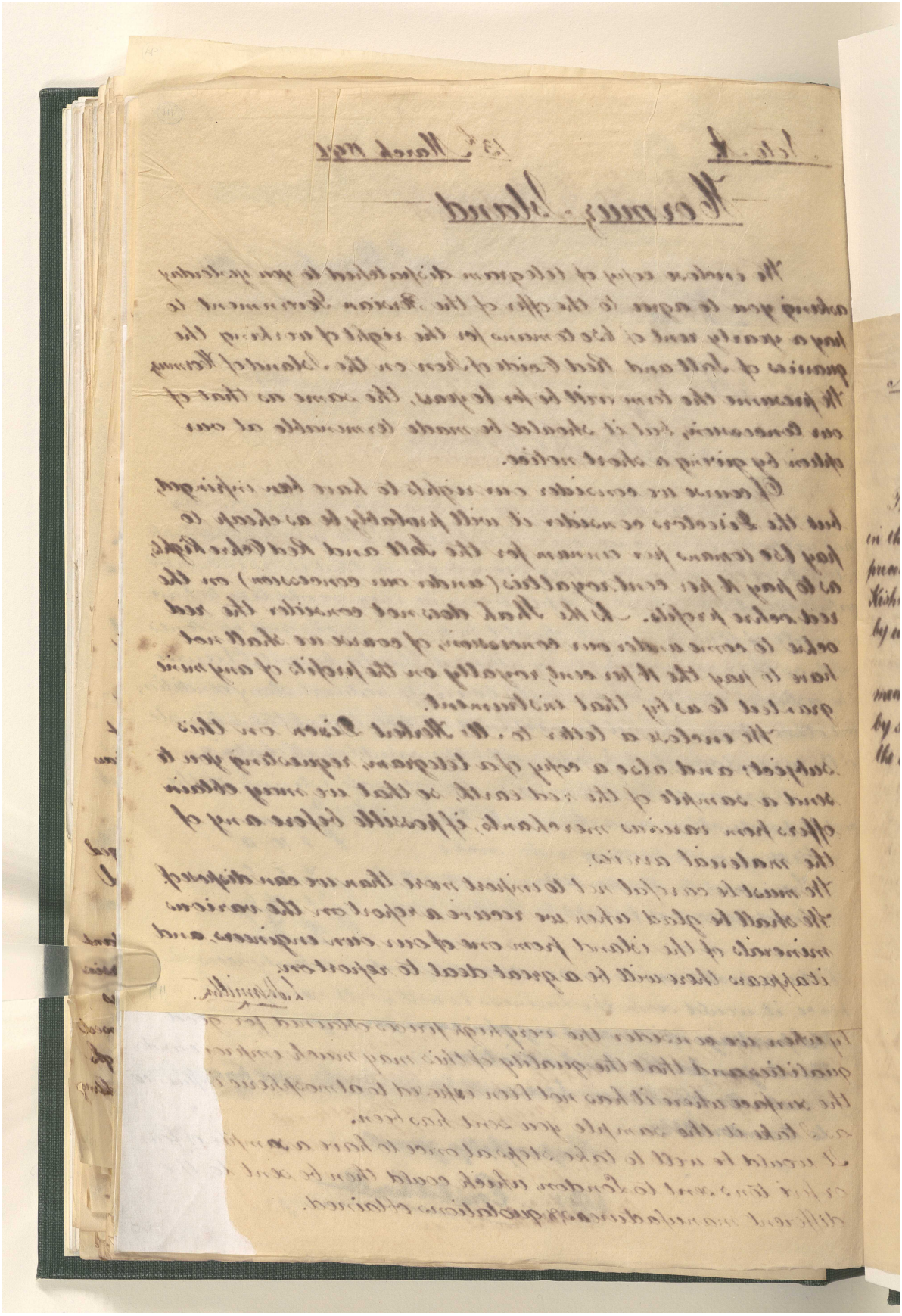
We enclose a letter to Mr Herbert Dixon on this subject; and also a copy of a telegram, requesting you to send a sample of the red earth, so that we may obtain offers from various merchants, if possible before any of the material arrives.

We must be careful not to import more than we can dispose of.

We shall be glad when we receive a report on the various minerals of the island from one of our own engineers, and it appears there will be a great deal to report on.

L. Hamilton

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١١ظ] (٥٨٦/٢٣٣)



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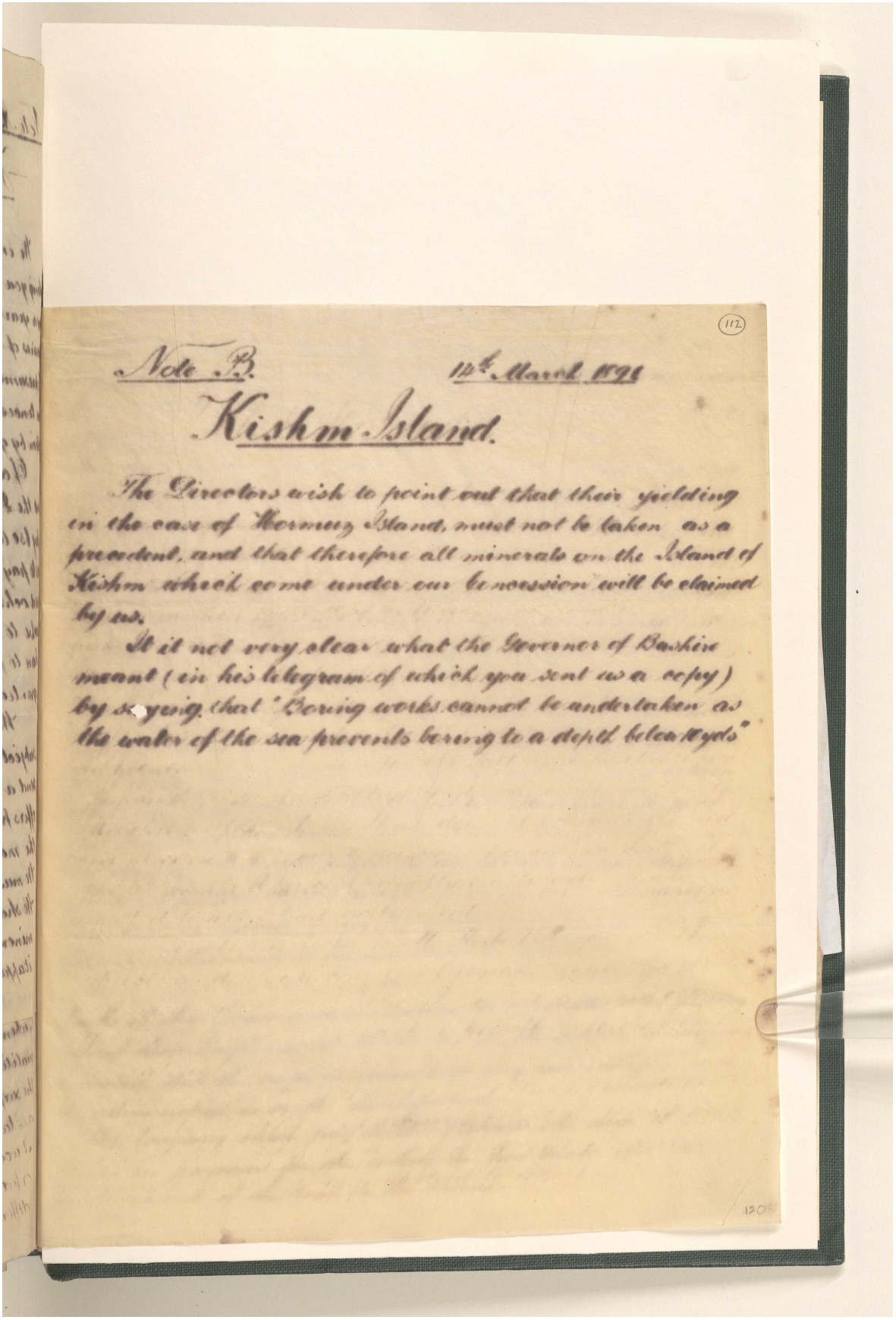
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٢و] (٥٨٦/٢٣٤)



(112)

Note B. 12th March 1891

Kishm Island.

The Directors wish to point out that their yielding in the case of Hormuz Island, must not be taken as a precedent, and that therefore all minerals on the Island of Kishm which come under our concession will be claimed by us.

It is not very clear what the Governor of Bushire meant (in his telegram of which you sent us a copy) by saying that "Boring works cannot be undertaken as the water of the sea prevents boring to a depth below 40 yds"

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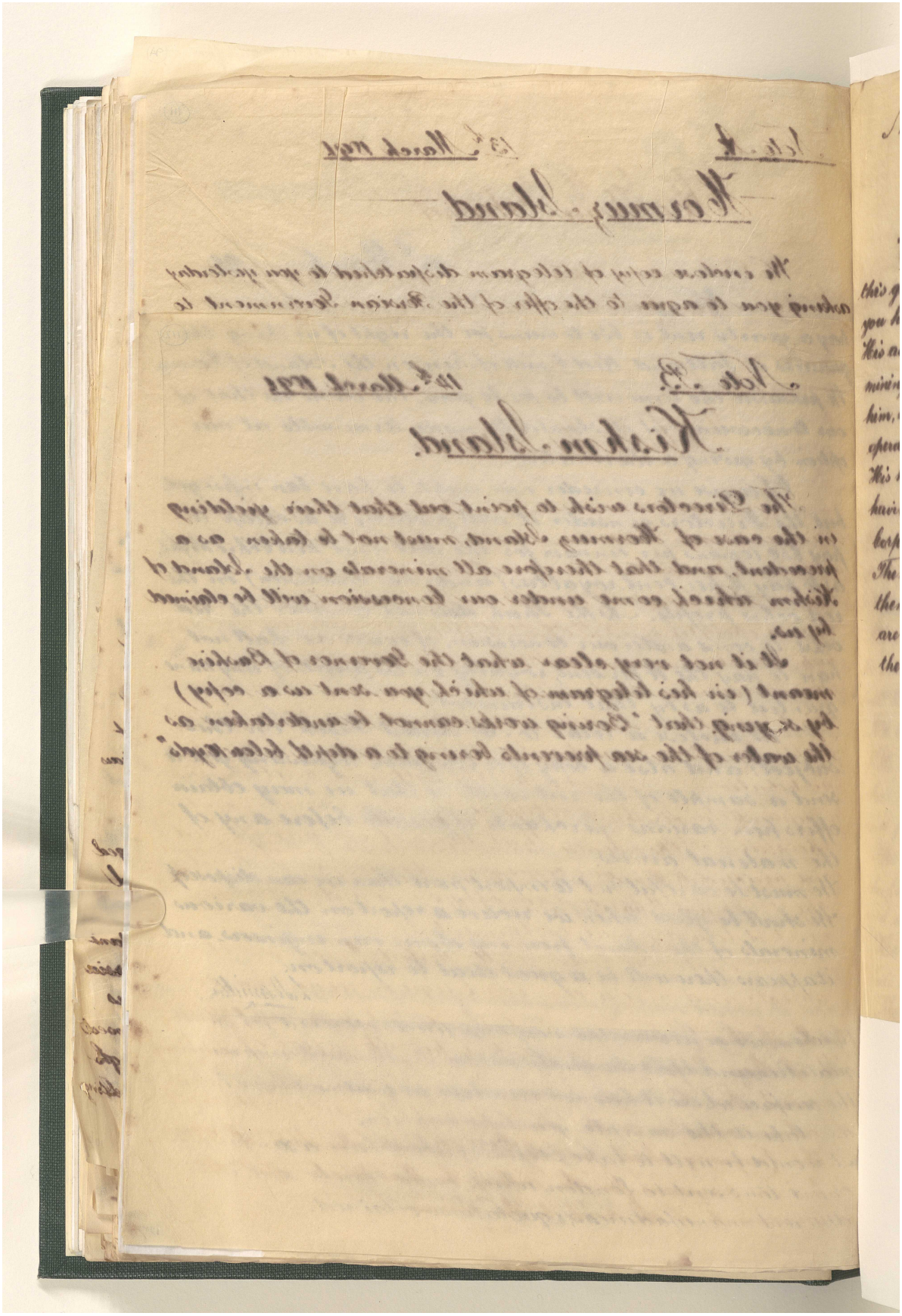
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٢ظ] (٥٨٦/٢٣٥)



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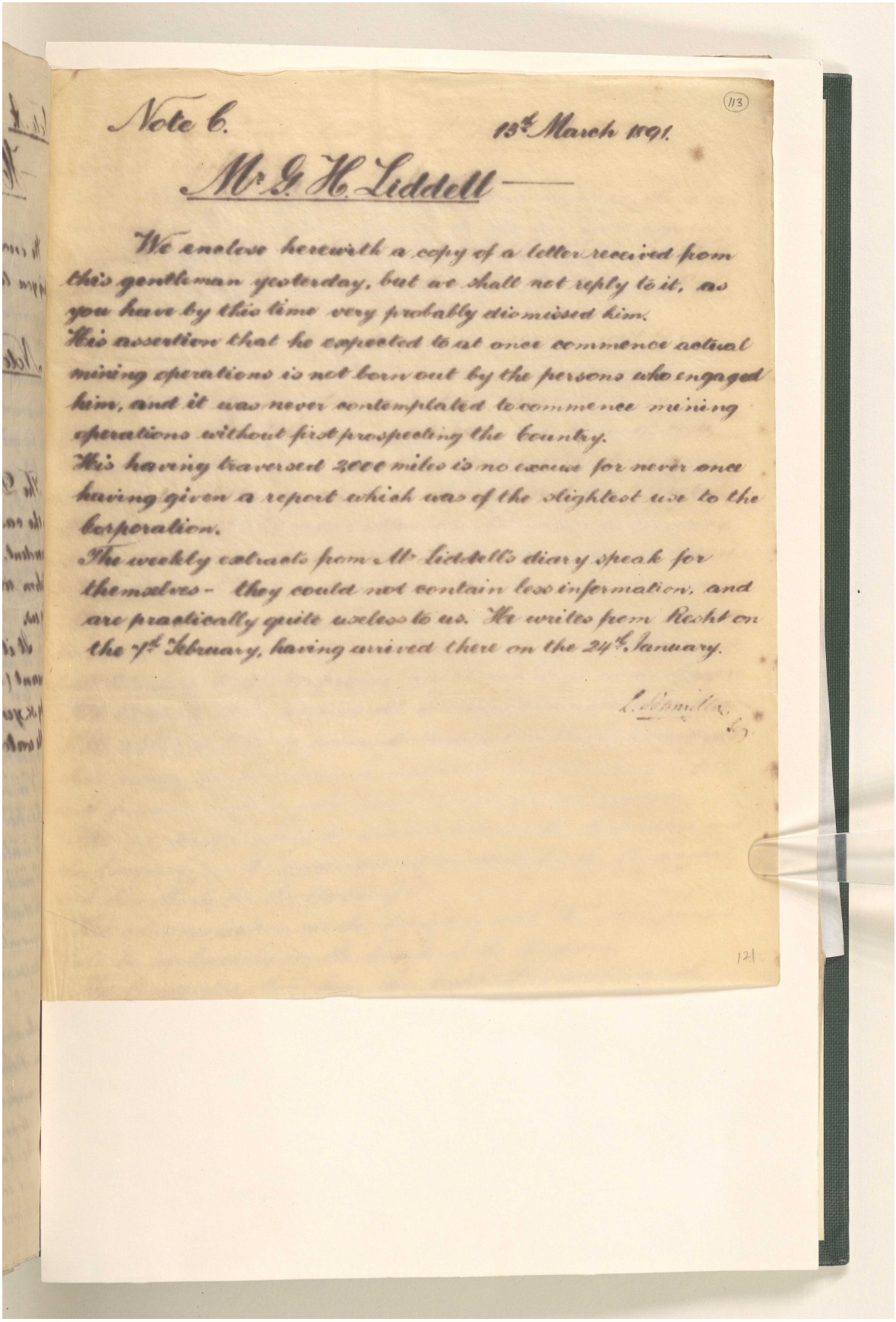

(113)

Note C. 13th March 1891.

Mr G. H. Liddell —

We enclose herewith a copy of a letter received from this gentleman yesterday, but we shall not reply to it, as you have by this time very probably dismissed him.
His assertion that he expected to at once commence actual mining operations is not born out by the persons who engaged him, and it was never contemplated to commence mining operations without first prospecting the Country.
His having traversed 2000 miles is no excuse for never once having given a report which was of the slightest use to the Corporation.
The weekly extracts from Mr Liddell's diary speak for themselves - they could not contain less information, and are practically quite useless to us. He writes from Resht on the 7th February, having arrived there on the 24th January.

L. Hamilton

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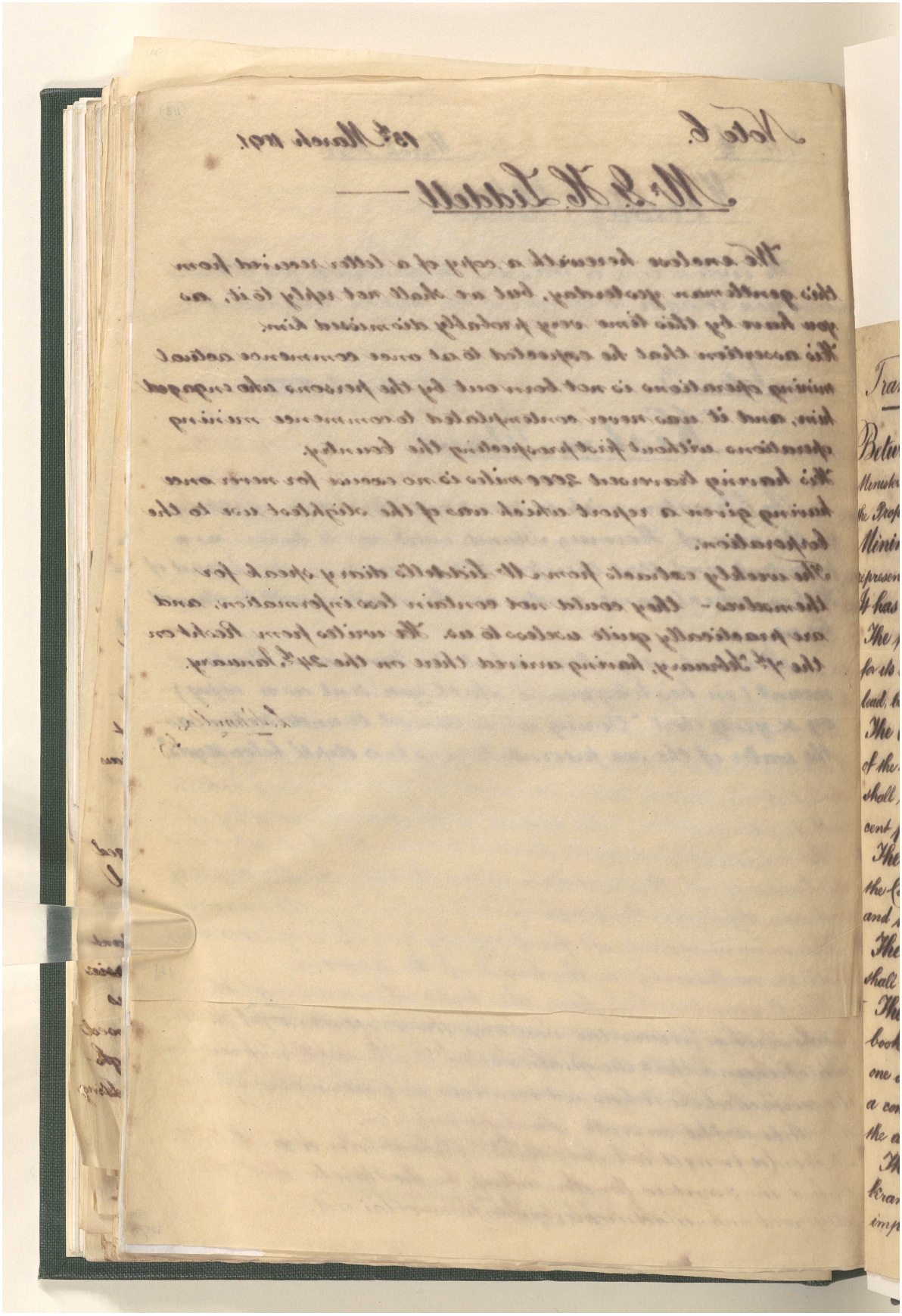
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٣ظ] (٥٨٦/٢٣٧)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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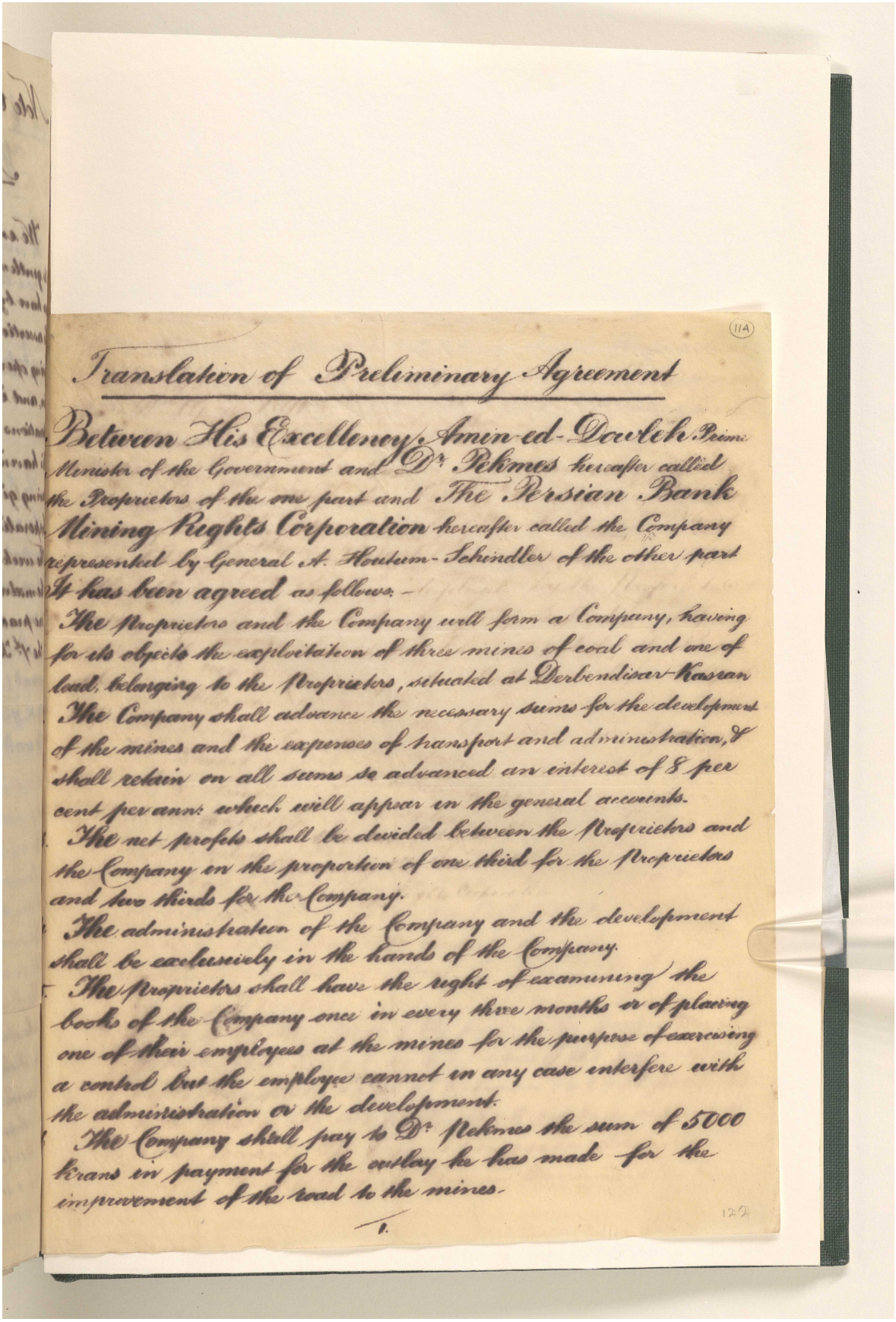
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٤و] (٥٨٦/٢٣٨)



(114)

Translation of Preliminary Agreement

Between His Excellency Amin-ed-Dowleh Prime Minister of the Government and Dr Pekmes hereafter called the Proprietors of the one part and The Persian Bank Mining Rights Corporation hereafter called the Company represented by General A. Houtum-Schindler of the other part It has been agreed as follows: -

The Proprietors and the Company will form a Company, having for its objects the exploitation of three mines of coal and one of lead, belonging to the Proprietors, situated at Derbendisar-Kasran

The Company shall advance the necessary sums for the development of the mines and the expenses of transport and administration, & shall retain on all sums so advanced an interest of 8 per cent per annm which will appear in the general accounts.

The net profits shall be devided between the Proprietors and the Company in the proportion of one third for the Proprietors and two thirds for the Company.

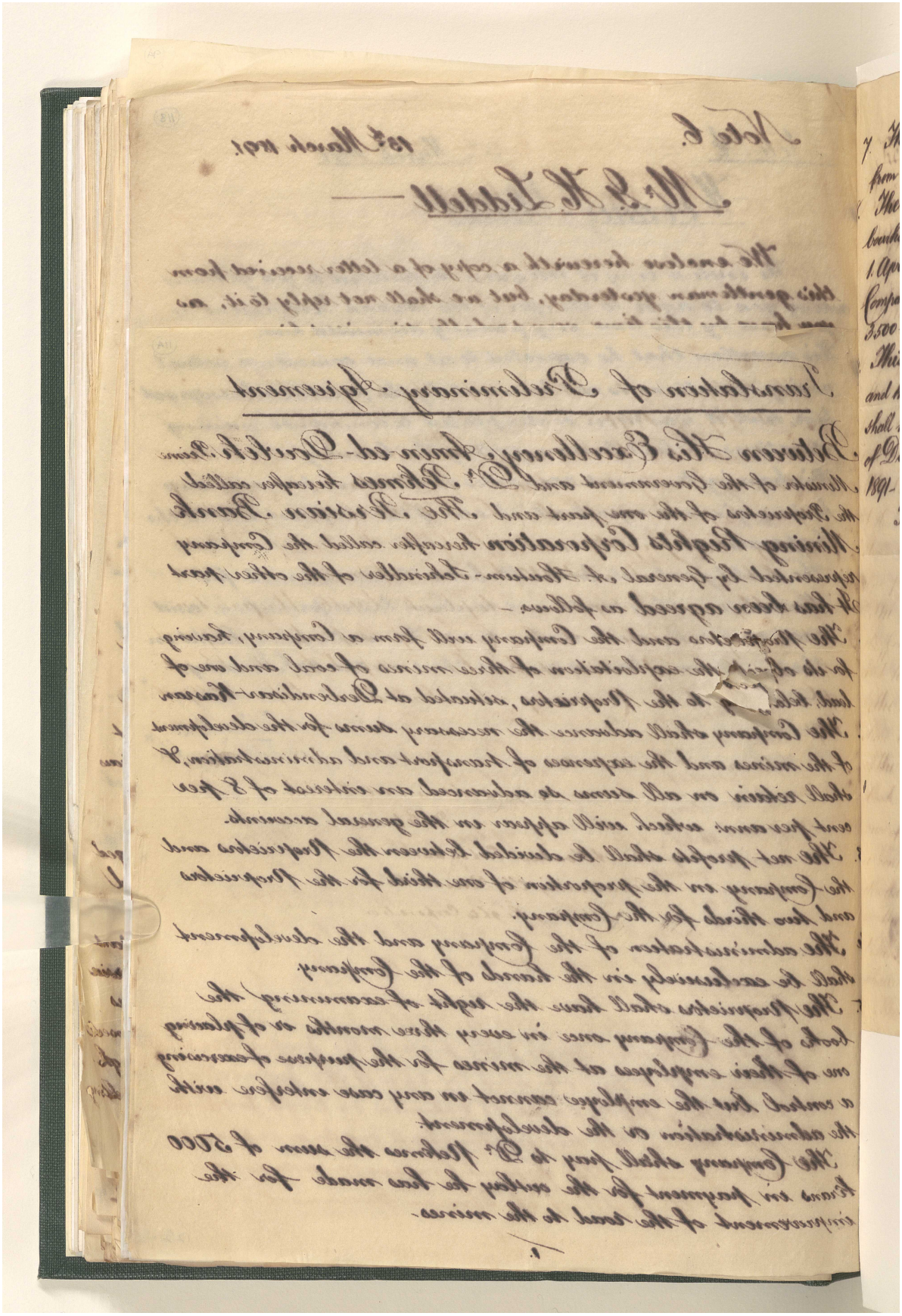
The administration of the Company and the development shall be exclusively in the hands of the Company.

The Proprietors shall have the right of examining the books of the Company once in every three months or of placing one of their employees at the mines for the purpose of exercising a control but the employee cannot in any case interfere with the administration or the development.

The Company shall pay to Dr Pekmes the sum of 5000 krans in payment for the outlay he has made for the improvement of the road to the mines.

1.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٤ظ] (٥٨٦/٢٣٩)



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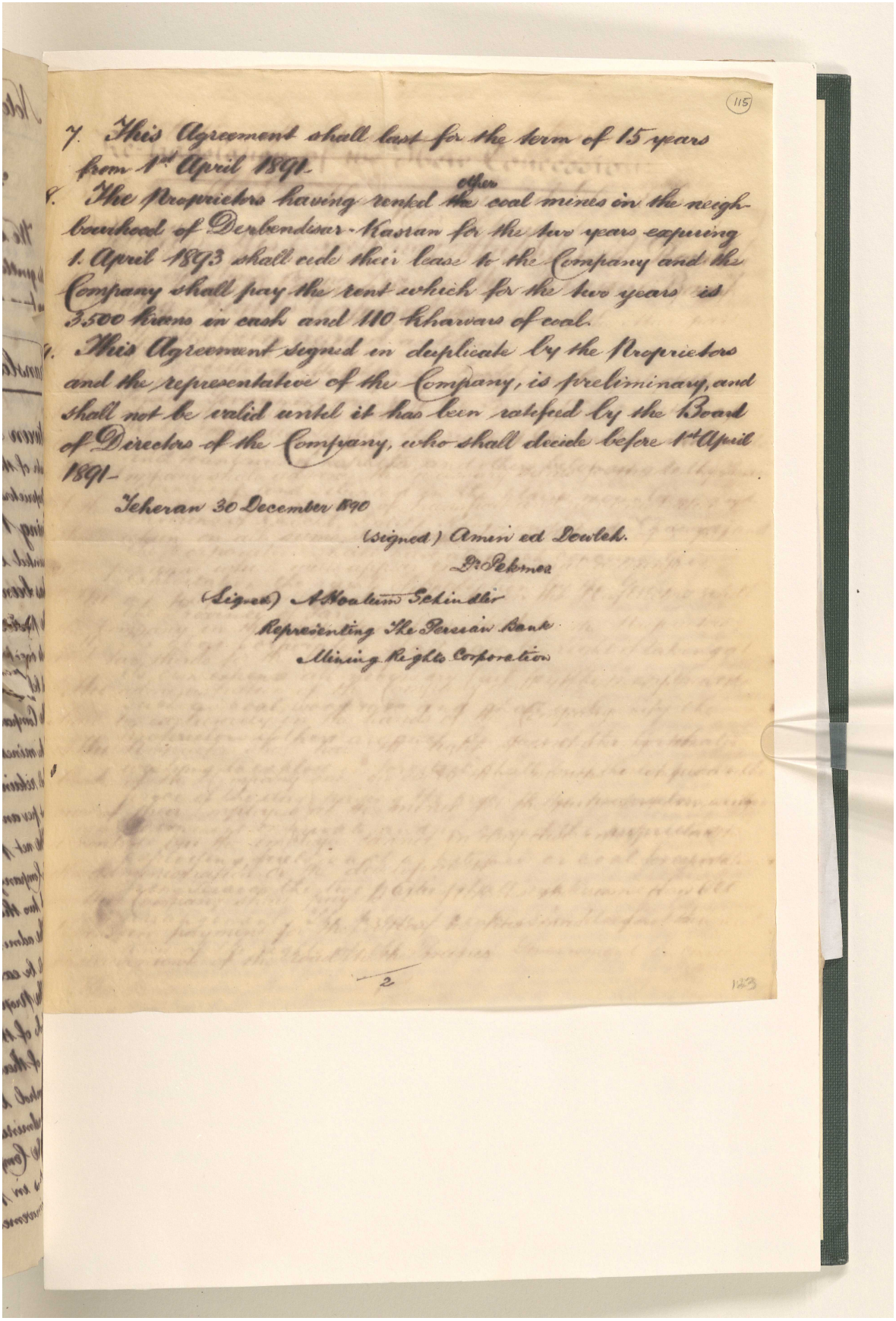
(115)



7. This Agreement shall last for the term of 15 years from 1st April 1891.

8. The Proprietors having rented the other coal mines in the neighbourhood of Derbendisar-Kasran for the two years expiring 1. April 1893 shall cede their lease to the Company and the Company shall pay the rent which for the two years is 3500 krans in cash and 110 kharwars of coal.

9. This Agreement signed in duplicate by the Proprietors and the representative of the Company, is preliminary, and shall not be valid until it has been ratified by the Board of Directors of the Company, who shall decide before 1st April 1891.

Teheran 30 December 1890

(signed) Amin ed Dowleh.

Dr Pekmez

(Signed) A Houtum Schindler

Representing The Persian Bank

Mining Rights Corporation

2

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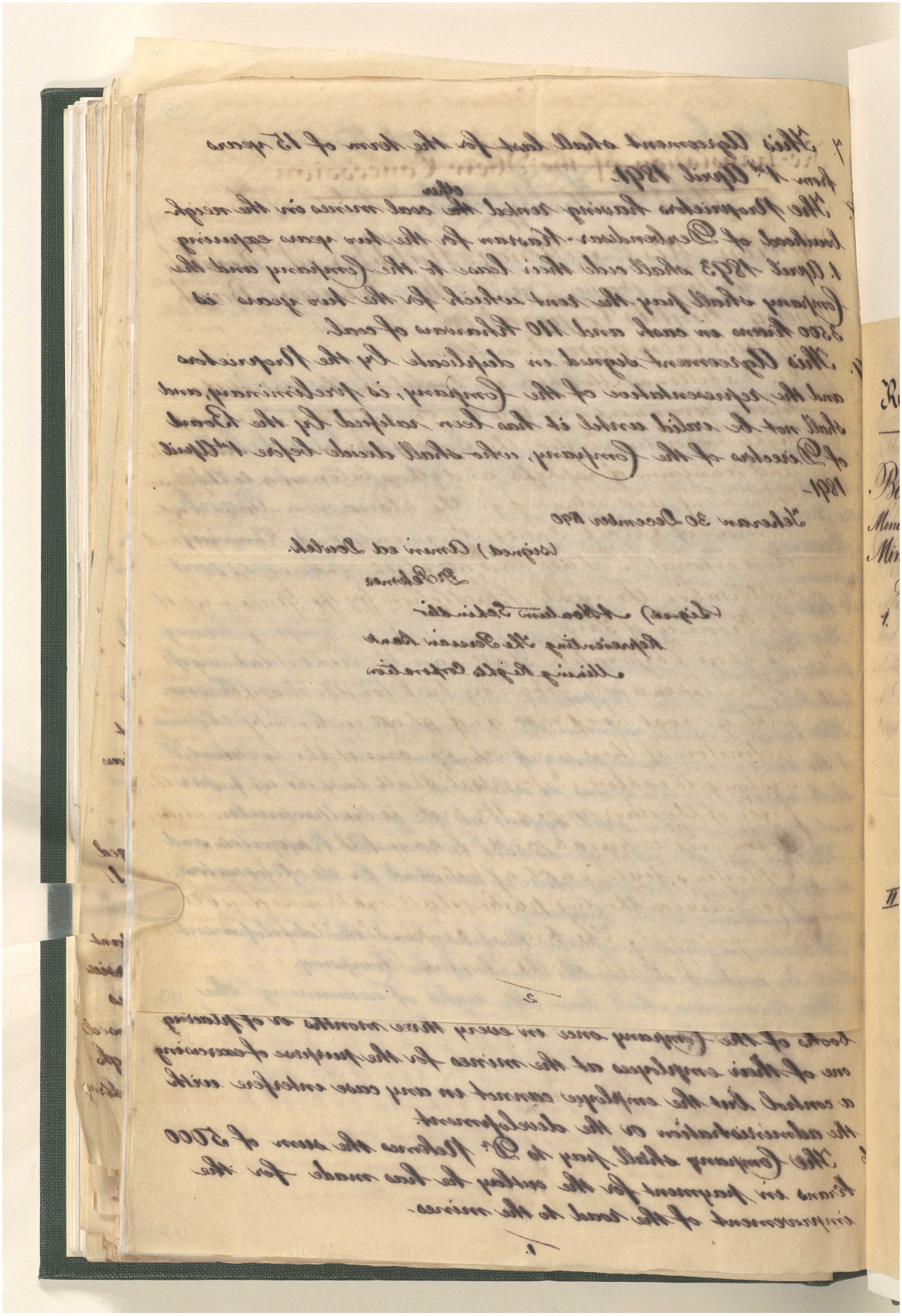
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٥ظ] (٥٨٦/٢٤١)



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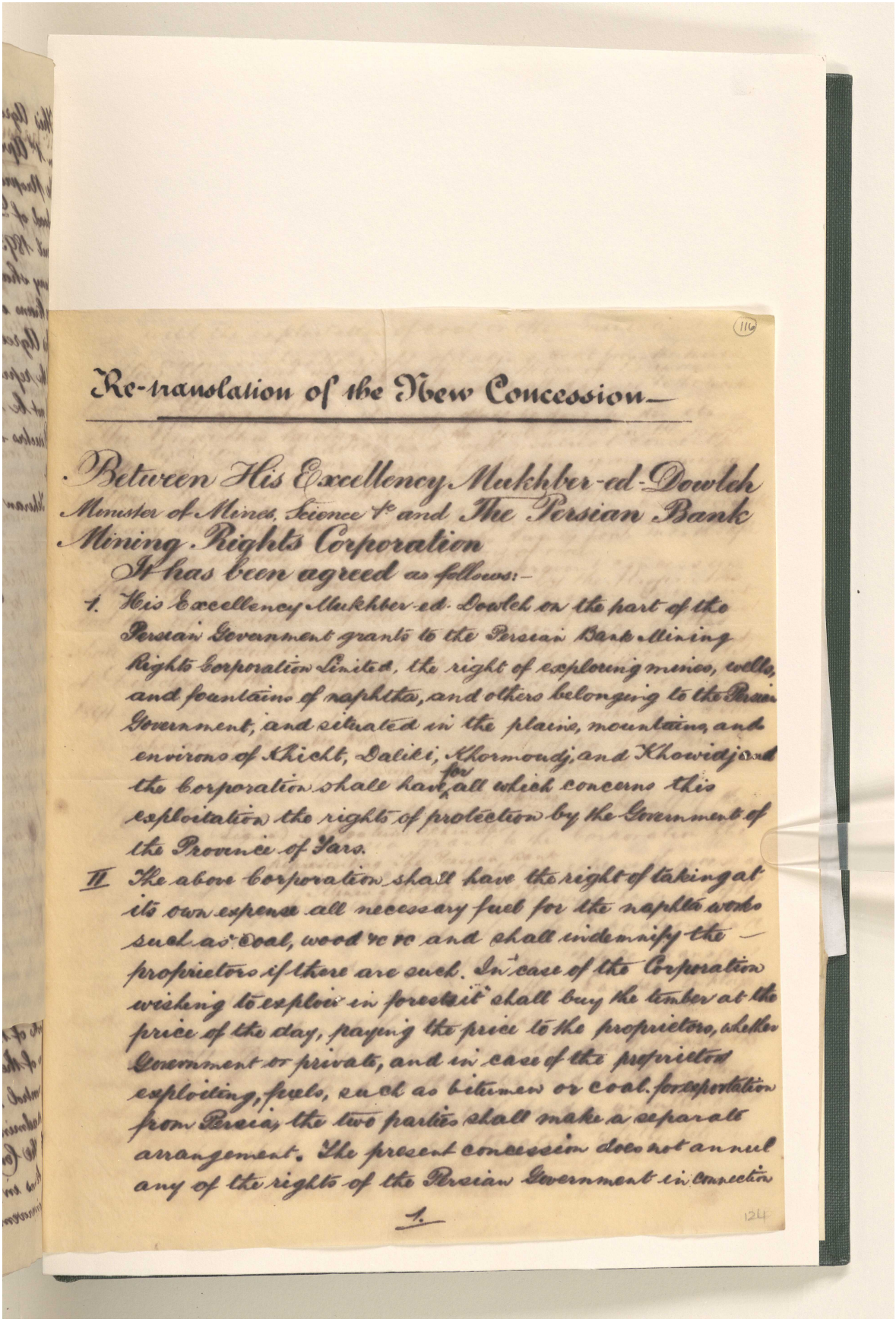

(116)

Re-translation of the New Concession—

Between His Excellency Mukhber-ed-Dowleh Monster of Mines, Science &c and The Persian Bank Mining Rights Corporation

It has been agreed as follows:—

I. His Excellency Mukhber-ed-Dowleh on the part of the Persian Government grants to the Persian Bank Mining Rights Corporation Limited, the right of exploring mines, wells, and fountains of naphtha, and others belonging to the Persian Government, and situated in the plains, mountains, and environs of Khieh, Daliki, Khormoudj, and Khowidj and the corporation shall have, for all which concerns this exploitation the rights of protection by the Government of the Province of Fars.

II. The above corporation shall have the right of taking at its own expense all necessary fuel for the naphtha works such as coal, wood &c &c and shall indemnify the proprietors if there are such. In case of the Corporation wishing to exploit in forests it shall buy the timber at the price of the day, paying the price to the proprietors, whether Government or private, and in case of the proprietors exploiting, fuels, such as bitumen or coal, for exportation from Persia, the two parties shall make a separate arrangement. The present concession does not annul any of the rights of the Persian Government in connection

1.

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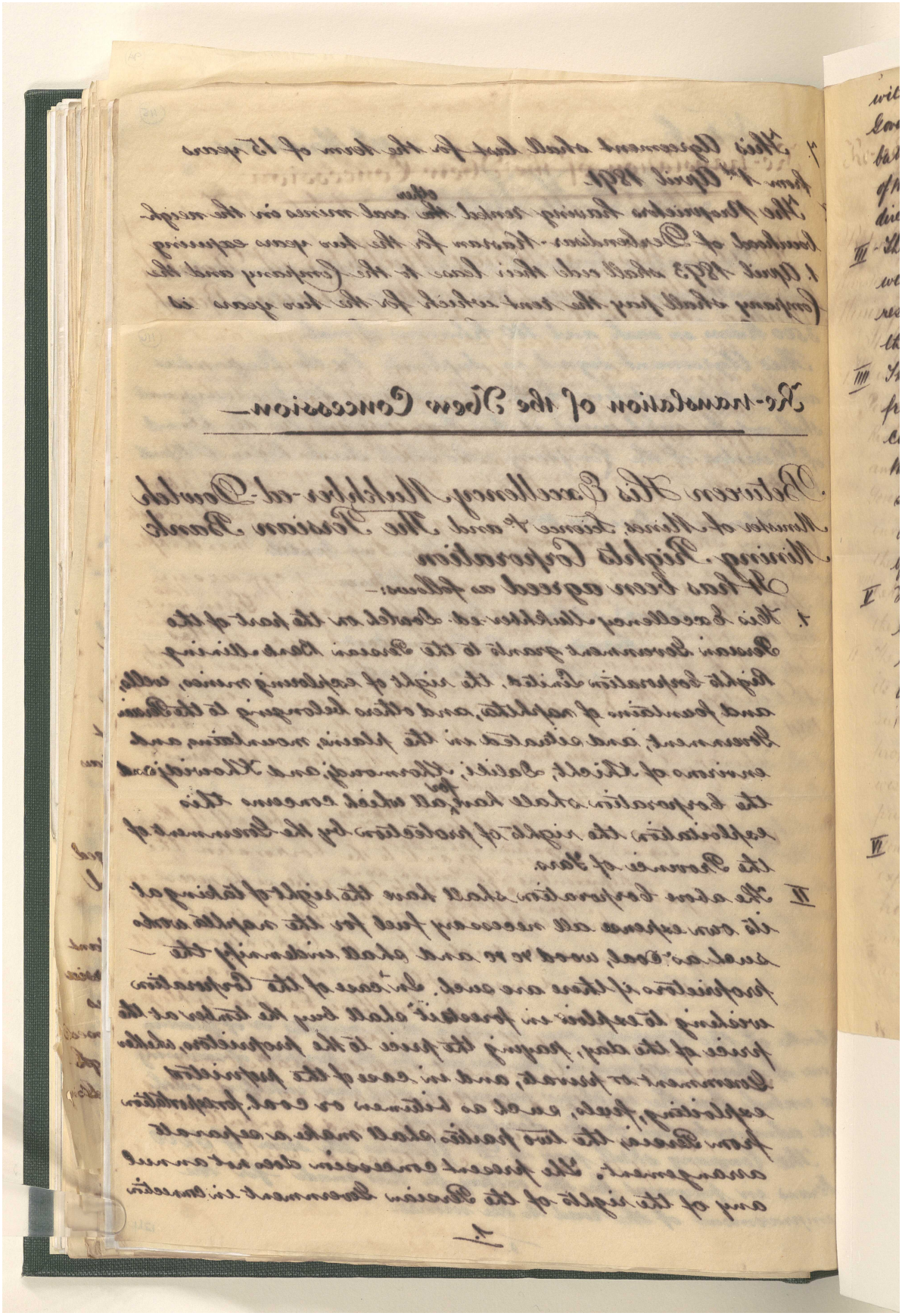
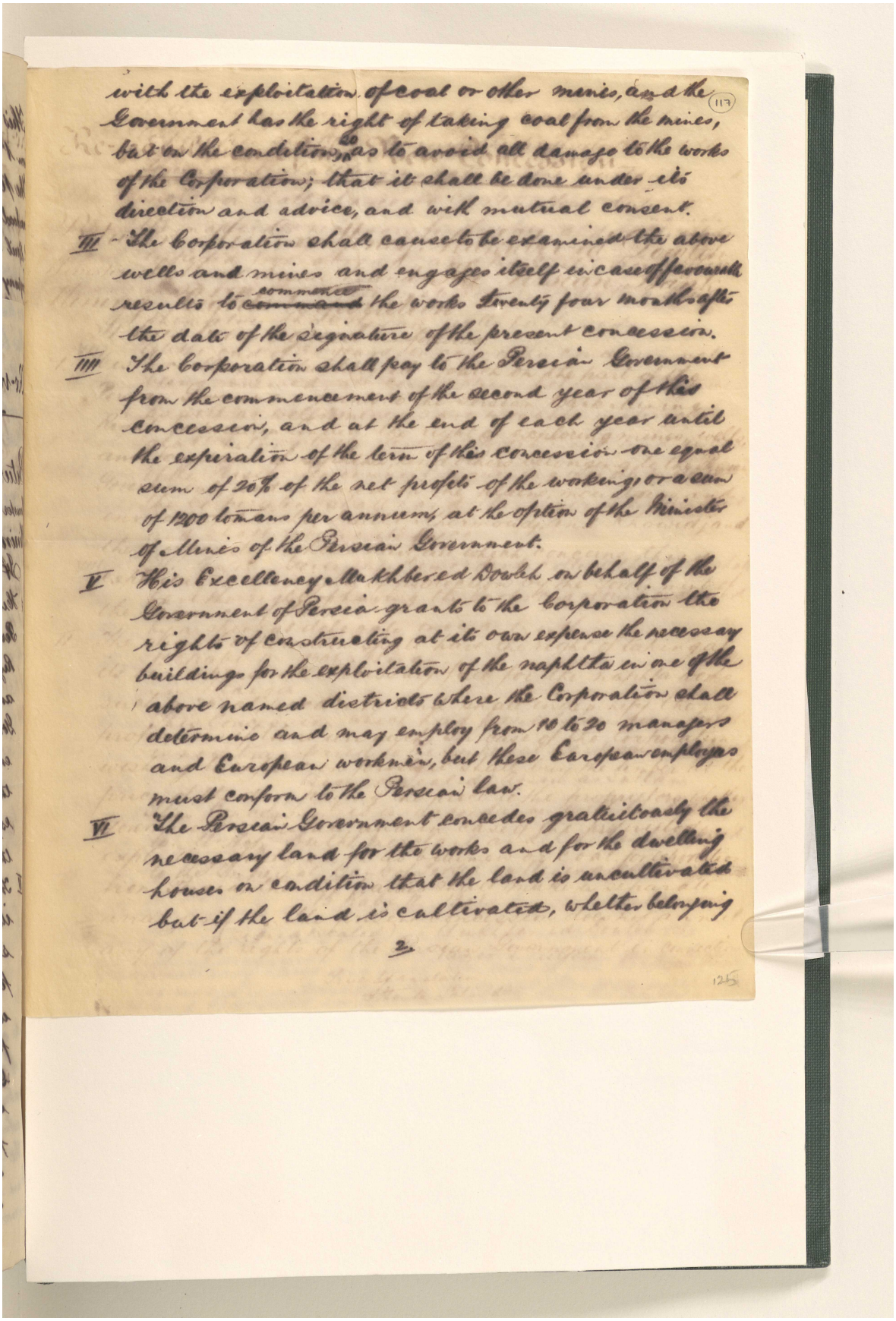
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٦ظ] (٥٨٦/٢٤٣)





with the exploitation of coal or other mines, and the (117)
Government has the right of taking coal from the mines,
but on the condition, so as to avoid all damage to the works
of the Corporation; that it shall be done under its
direction and advice, and with mutual consent.

III - The Corporation shall cause to be examined the above
wells and mines and engages itself in case of favourable
results to ~~commence~~ commence the works Twenty four months after
the date of the signature of the present concession.

IIII The Corporation shall pay to the Persian Government
from the commencement of the second year of this
concession, and at the end of each year until
the expiration of the term of this Concession one equal
sum of 20% of the net profits of the working, or a sum
of 1200 tomans per annum, at the option of the Minister
of Mines of the Persian Government.

V His Excellency Mukhbered Dowleh on behalf of the
Government of Persia grants to the Corporation the
rights of constructing at its own expense the necessary
buildings for the exploitation of the naphtha in one of the
above named districts where the Corporation shall
determine and may employ from 10 to 20 managers
and European workmen, but these European employes
must conform to the Persian law.

VI The Persian Government concedes gratuitously the
necessary land for the works and for the dwelling
houses on condition that the land is uncultivated
but if the land is cultivated, whether belonging

2.

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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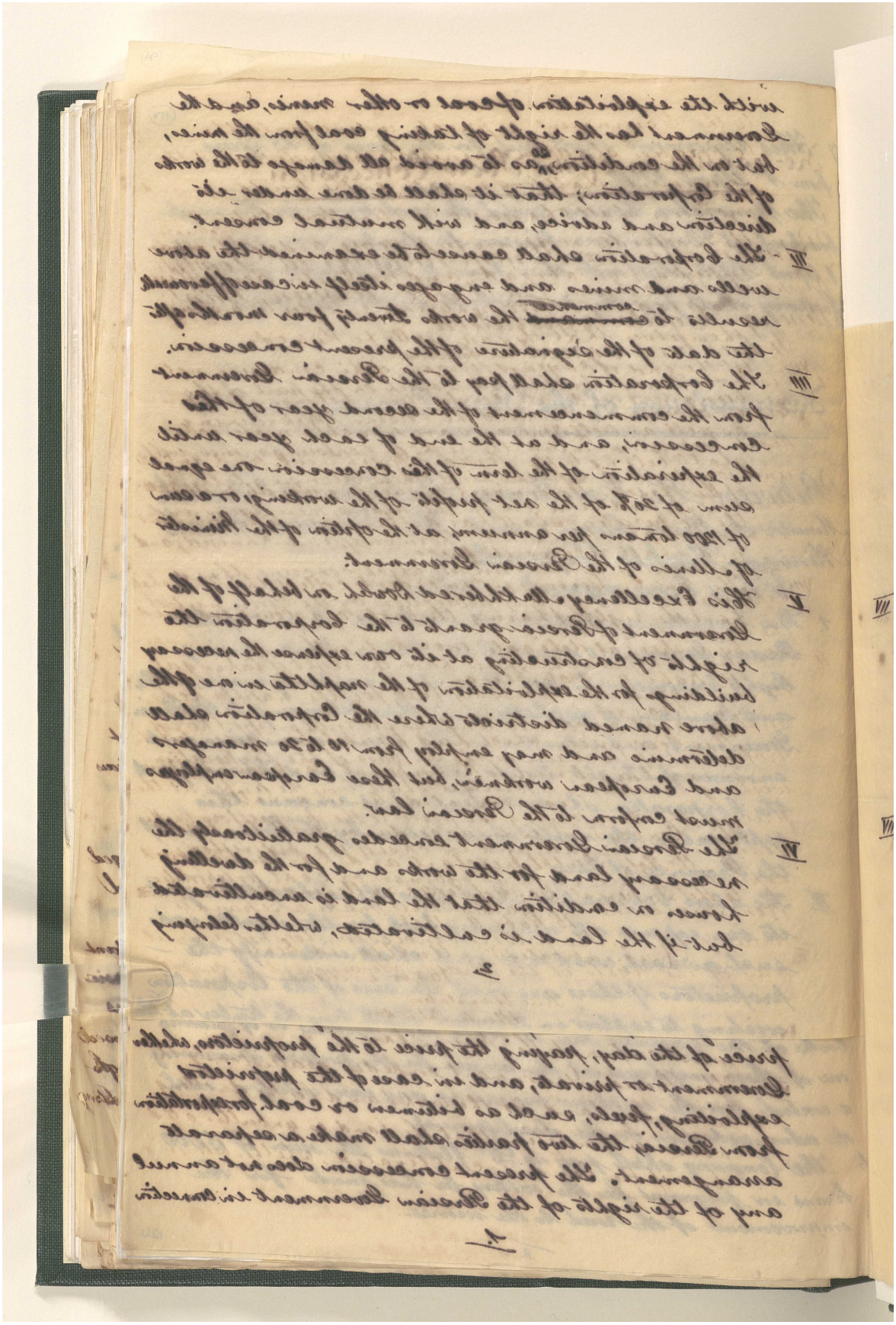
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٧ظ] (٥٨٦/٢٤٥)



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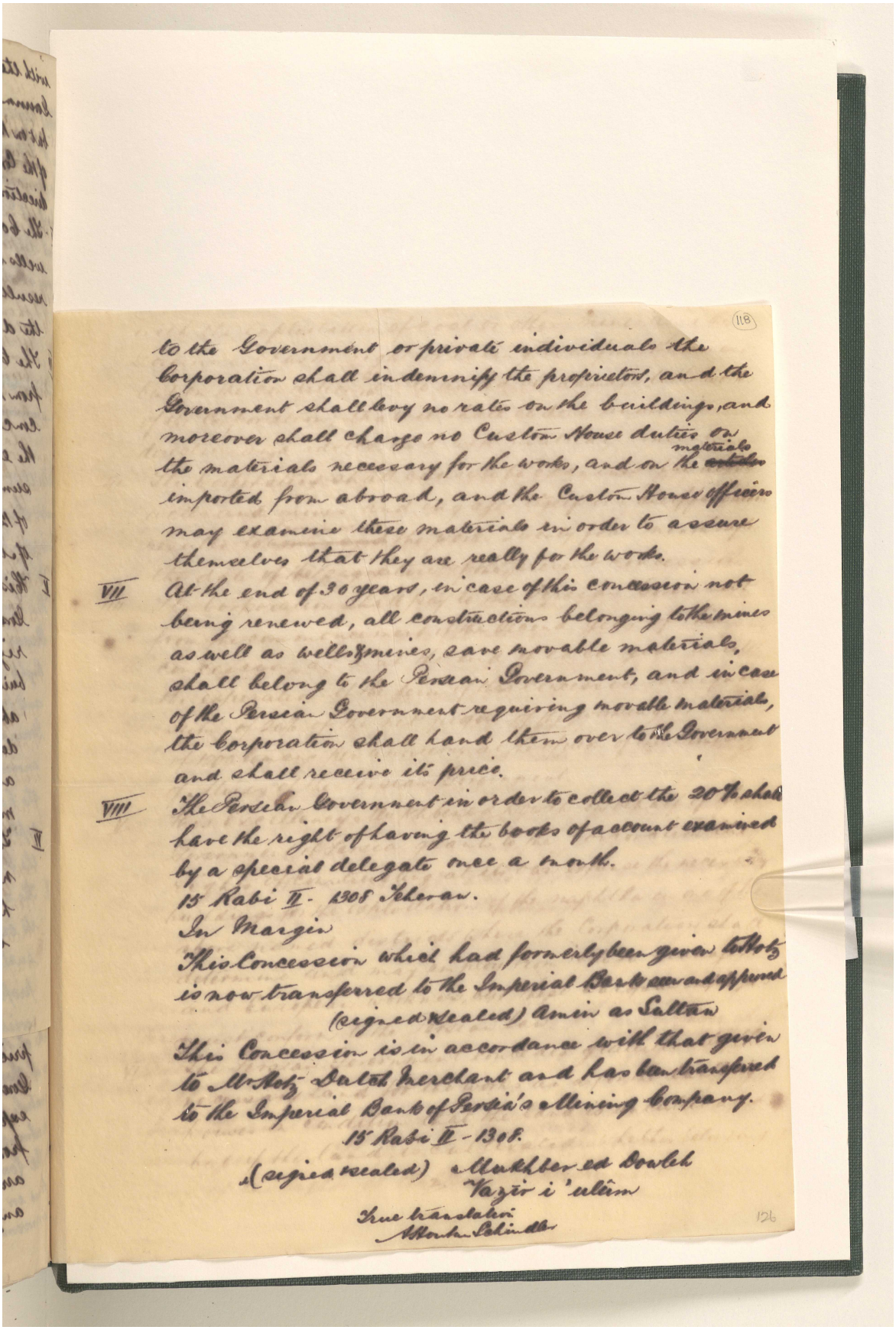

(118)

to the Government or private individuals the Corporation shall indemnify the proprietors, and the Government shall levy no rates on the buildings, and moreover shall charge no Custom House duties on the materials necessary for the works, and on the ~~articles~~ materials imported from abroad, and the Custom House officers may examine these materials in order to assure themselves that they are really for the works.

VII At the end of 30 years, in case of this concession not being renewed, all constructions belonging to the mines as well as wells & mines, save movable materials, shall belong to the Persian Government, and in case of the Persian Government requiring movable materials, the Corporation shall hand them over to the Government and shall receive its price.

VIII The Persian Government in order to collect the 20% shall have the right of having the books of account examined by a special delegate once a month.

15 Rabi II - 1308 Teheran.

In Margin

This Concession which had formerly been given to Hotz is now transferred to the Imperial Bank seen and approved

(signed & sealed) Amin as Sultan

This Concession is in accordance with that given to Mr Hotz Dutch Merchant and has been transferred to the Imperial Bank of Persia's Mining Company.

15 Rabi II - 1308.

(signed & sealed) Mukhber ed Dowleh
Vazir i 'ulûm

True translation
A Houtum Schindler

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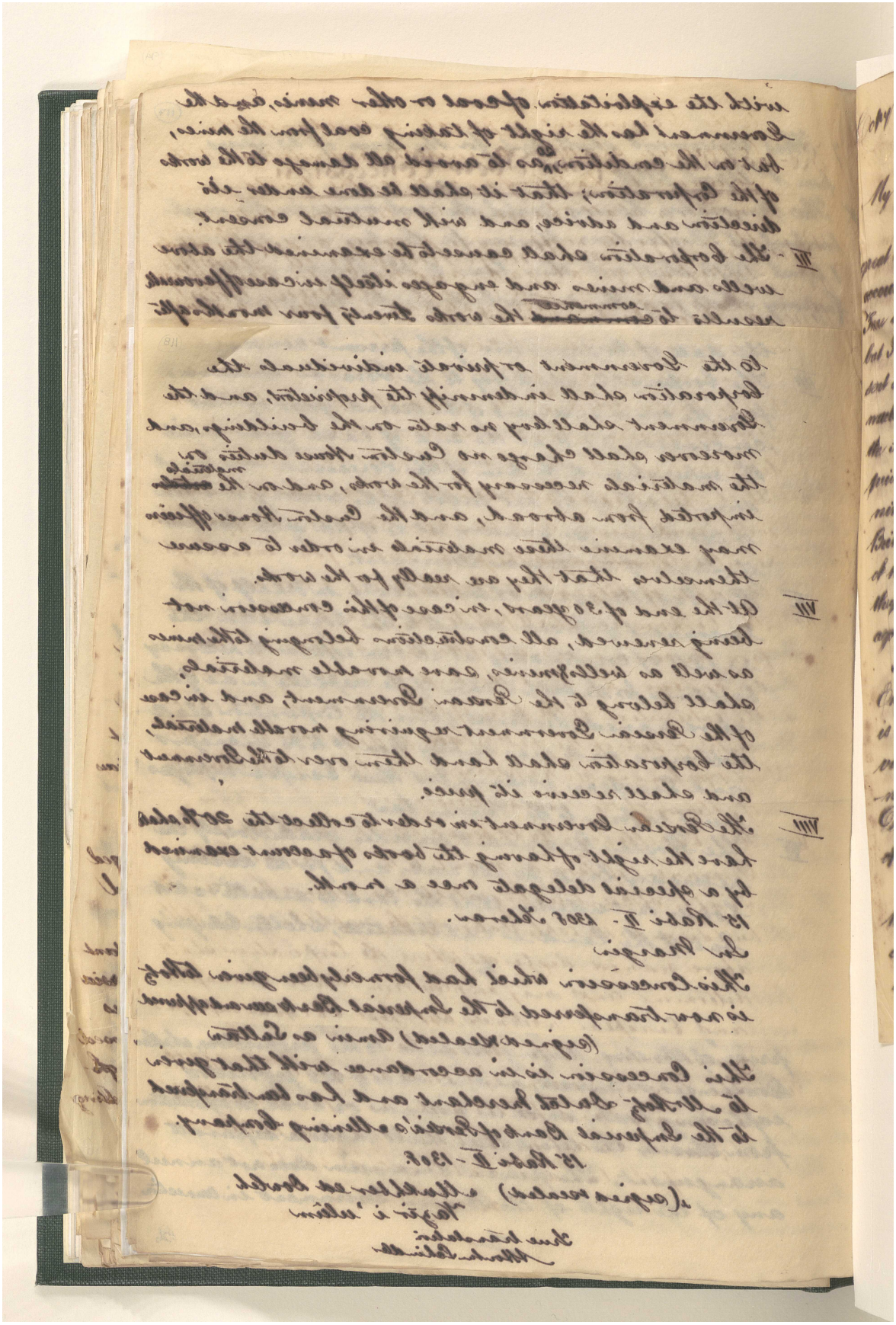
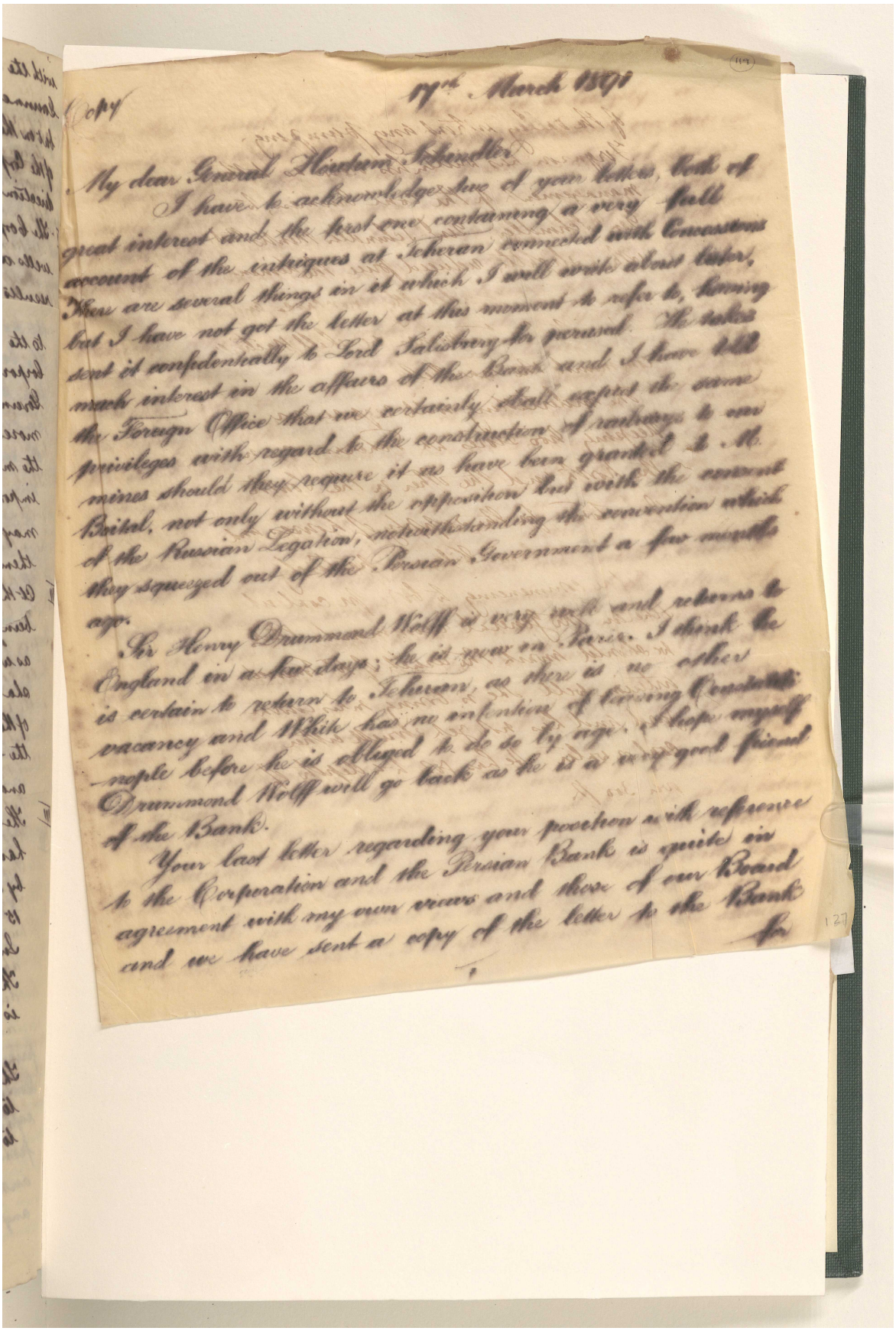
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٨ظ] (٥٨٦/٢٤٧)





Copy

17th March 1891

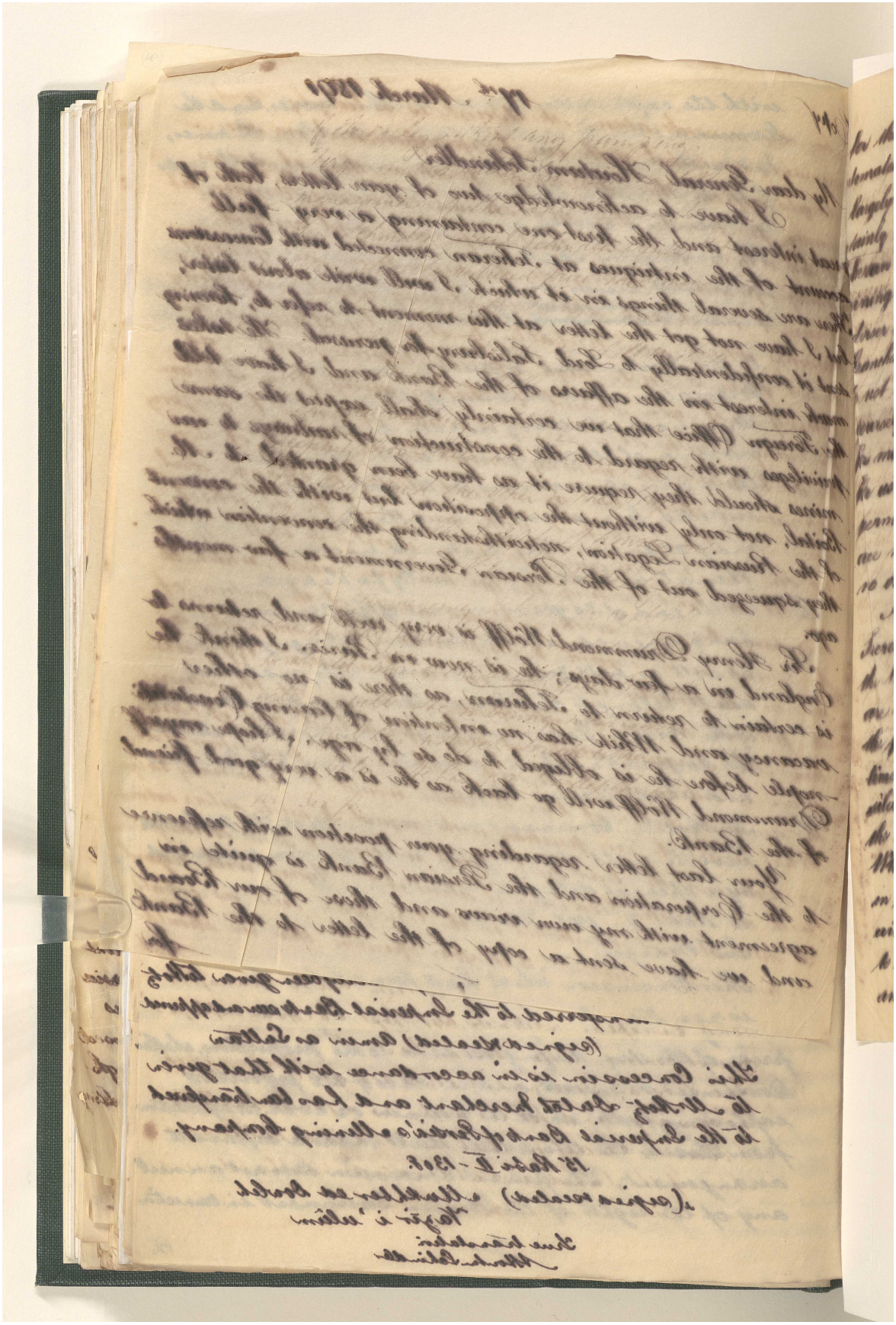
My dear General Houtum Schindler

I have to acknowledge two of your letters, both of great interest and the first one containing a very full account of the intrigues at Teheran connected with Concessions. There are several things in it which I will write about later, but I have not got the letter at this moment to refer to, having sent it confidentially to Lord Salisbury for perusal. He takes much interest in the affairs of the Bank and I have told the Foreign Office that we certainly shall expect the same privileges with regard to the construction of railways to our mines should they require it as have been granted to M. Boital, not only without the opposition but with the consent of the Russian Legation, notwithstanding the convention which they squeezed out of the Persian Government a few months ago.

Sir Henry Drummond Wolff is very well and returns to England in a few days; he is now in Paris. I think he is certain to return to Teheran, as there is no other vacancy and White has no intention of leaving Constantinople before he is obliged to do so by age. I hope myself Drummond Wolff will go back as he is a very good friend of the Bank.

Your last letter regarding your position with reference to the Corporation and the Persian Bank is quite in agreement with my own views and those of our Board and we have sent a copy of the letter to the Bank for

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١١٩ظ] (٥٨٦/٢٤٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

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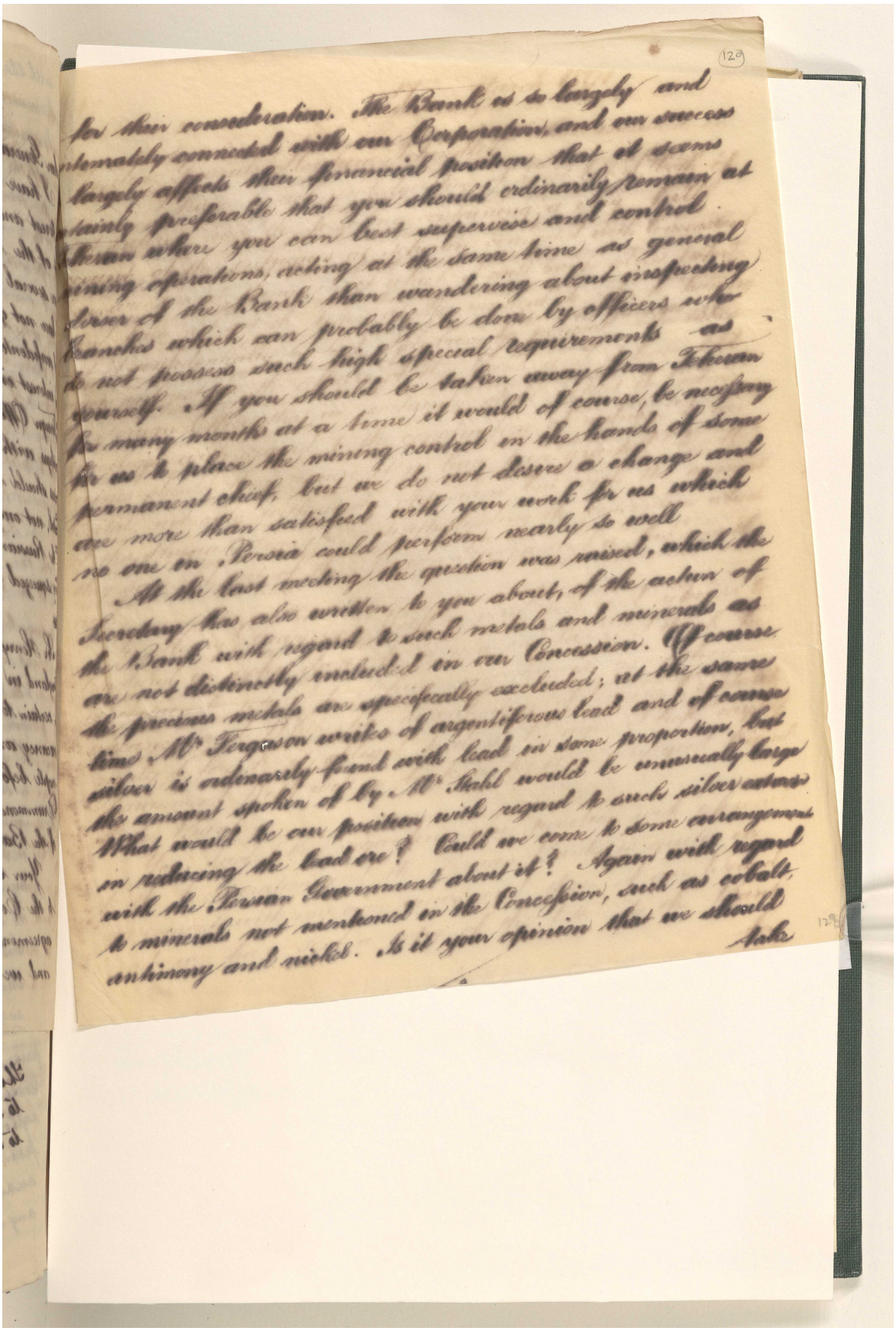
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٠و] (٥٨٦/٢٥٠)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

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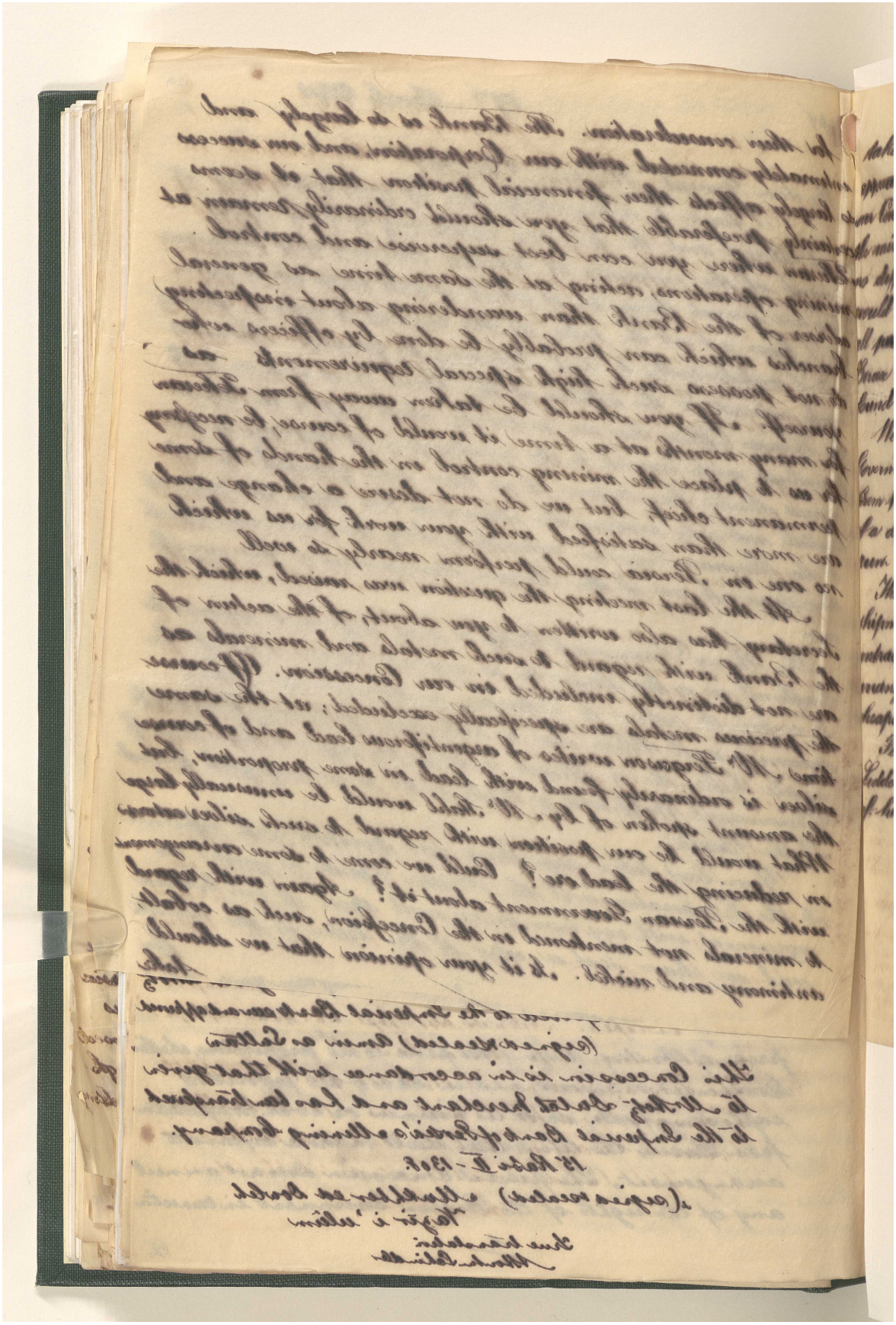
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٠ظ] (٥٨٦/٢٥١)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

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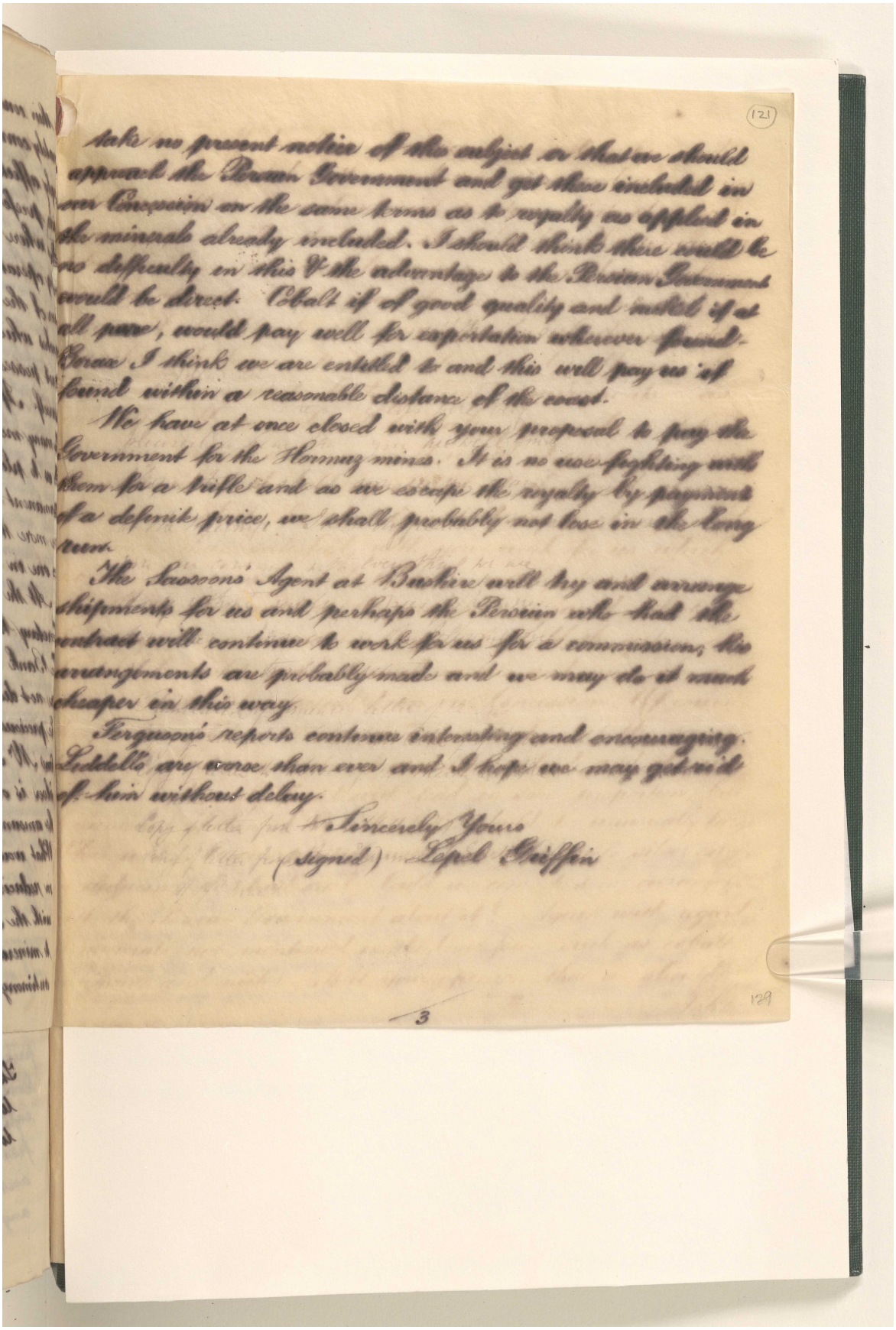
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢١و] (٢٥٢/٥٨٦)



take no present notice of the subject or that we should approach the Persian Government and get them included in our Concession on the same terms as to royalty as applied to the minerals already included. I should think there would be no difficulty in this & the advantage to the Persian Government would be direct. Cobalt if of good quality and nickel if of all pure, would pay well for exportation wherever found. Borax I think we are entitled to and this will pay us if found within a reasonable distance of the coast.

We have at once closed with your proposal to pay the Government for the Hormuz mines. It is no use fighting with them for a trifle and as we escape the royalty by payment of a definite price, we shall probably not lose in the long run.

The Isaacsons' Agent at Bushire will buy and arrange shipments for us and perhaps the Persian who had the contract will continue to work for us for a commission, the arrangements are probably made and we may do it much cheaper in this way.

Ferguson's reports continue interesting and encouraging. Liddells are worse than ever and I hope we may get rid of him without delay.

Sincerely Yours
(signed) Lepel Griffin

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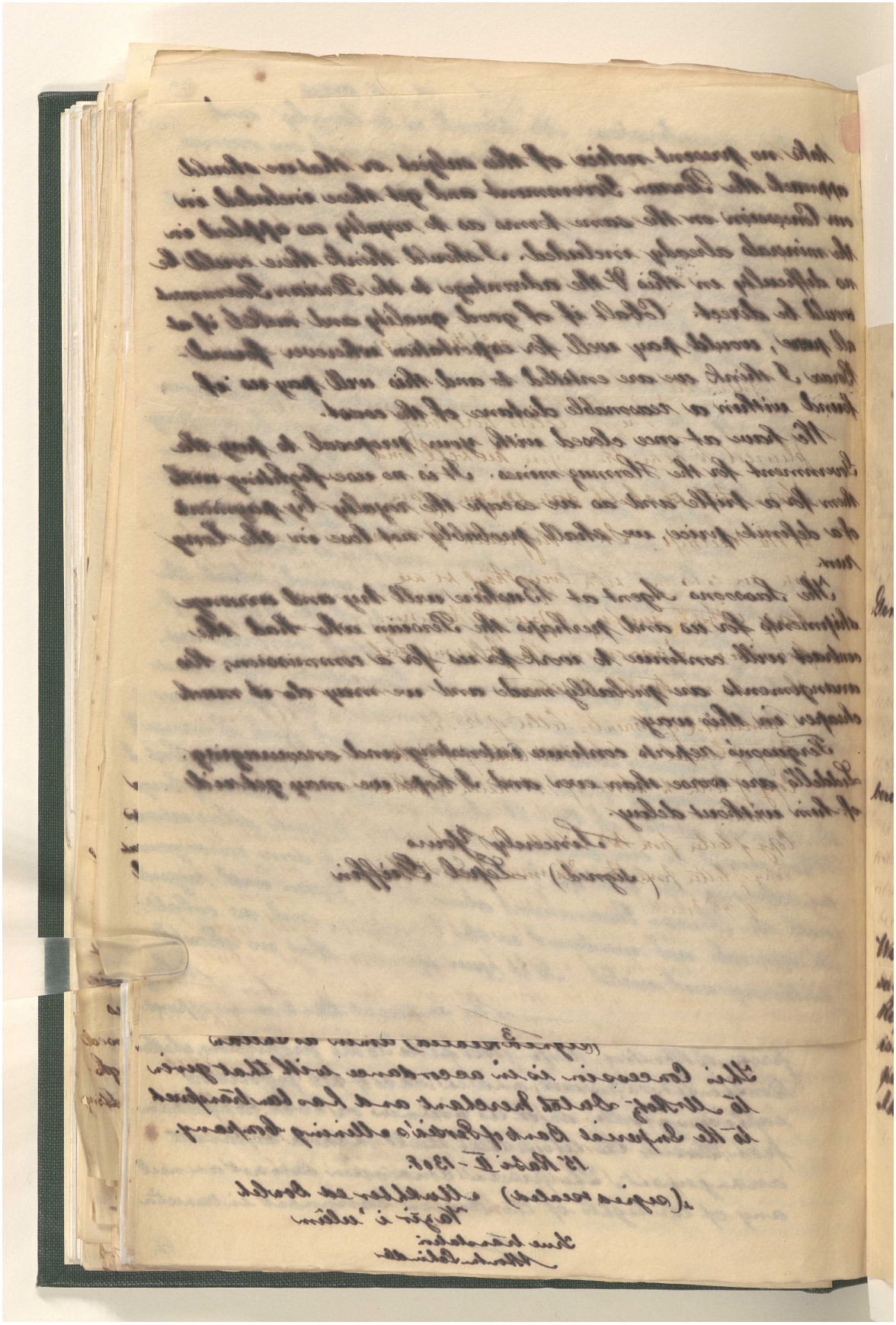
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000035

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢١ظ] (٥٨٦/٢٥٣)



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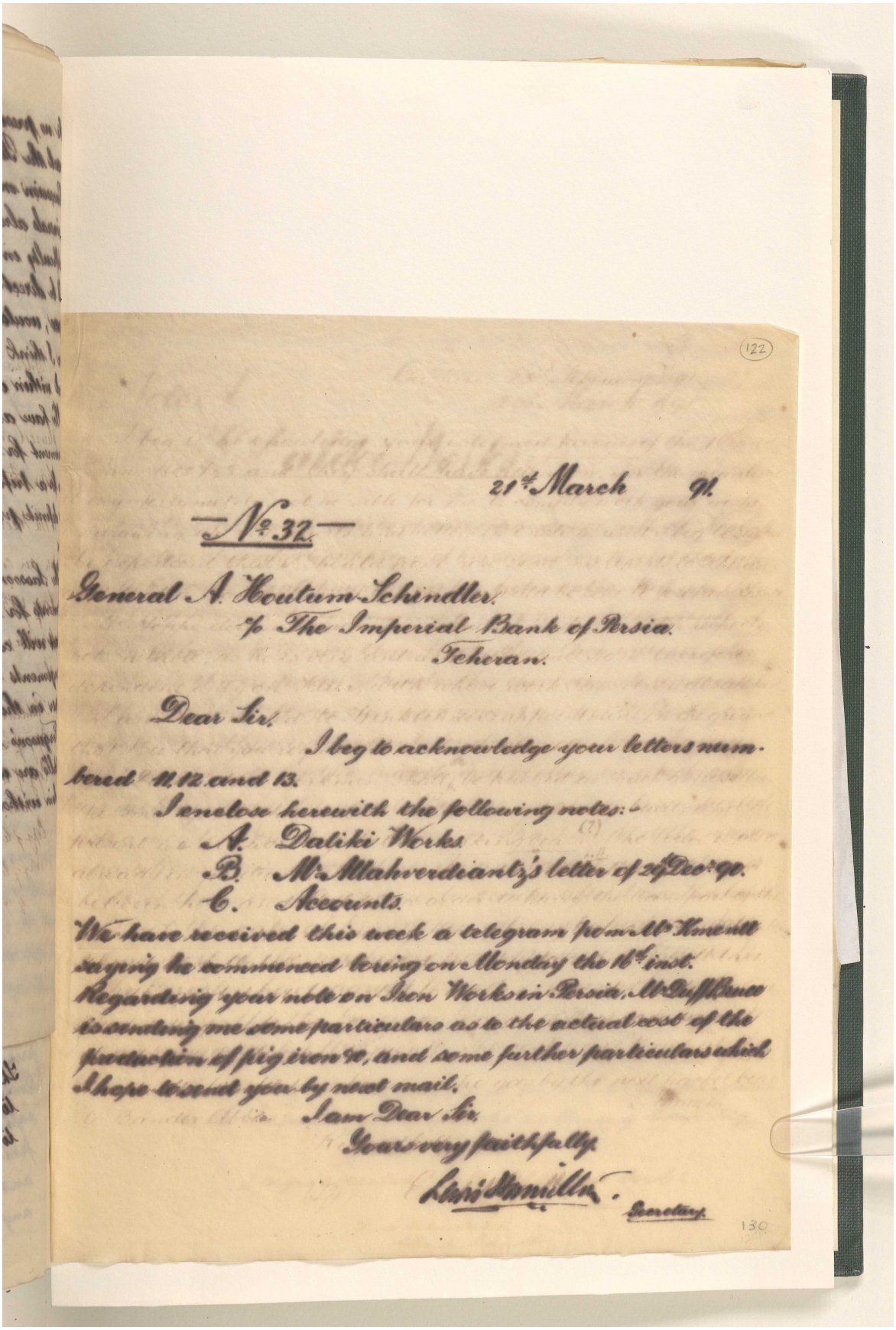

(122)

21st March 91.

No. 32.

General A. Houtum-Schindler.
c/o The Imperial Bank of Persia.
Teheran.

Dear Sir,

I beg to acknowledge your letters numbered 11, 12 and 13.

I enclose herewith the following notes:-

A. Daliki Works.
B. Mr. Allahverdiantz's letter of 29th Decr. 90.
C. Accounts.

We have received this week a telegram from Mr. Kmentt saying he commenced boring on Monday the 16th inst. Regarding your note on Iron Works in Persia, Mr. Duff Bruce is sending me some particulars as to the actual cost of the production of pig iron 90, and some further particulars which I hope to send you by next mail.

I am Dear Sir,
Yours very faithfully,
Lewis Hamilton.
Secretary.

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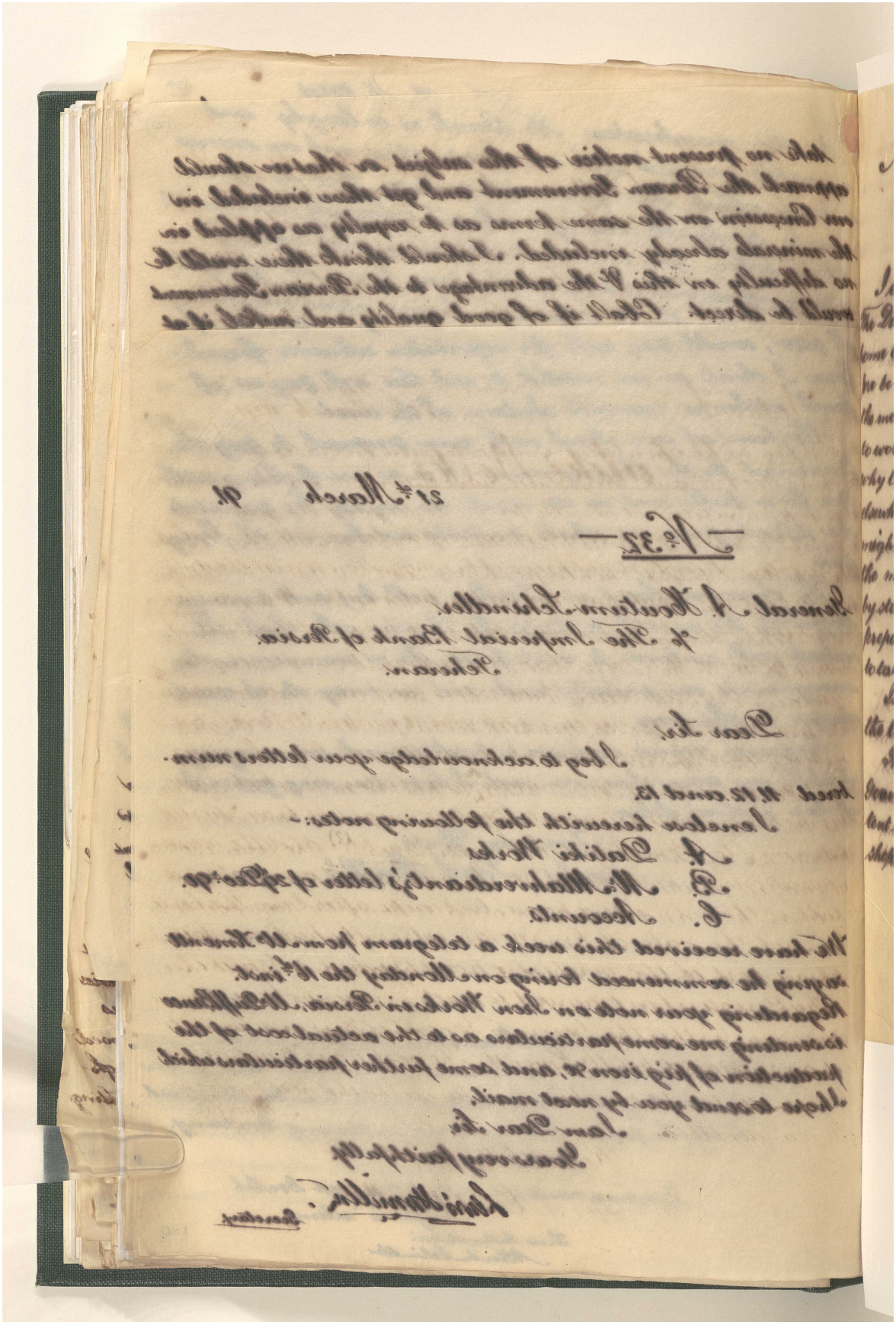
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000037

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٢ظ] (٥٨٦/٢٥٥)



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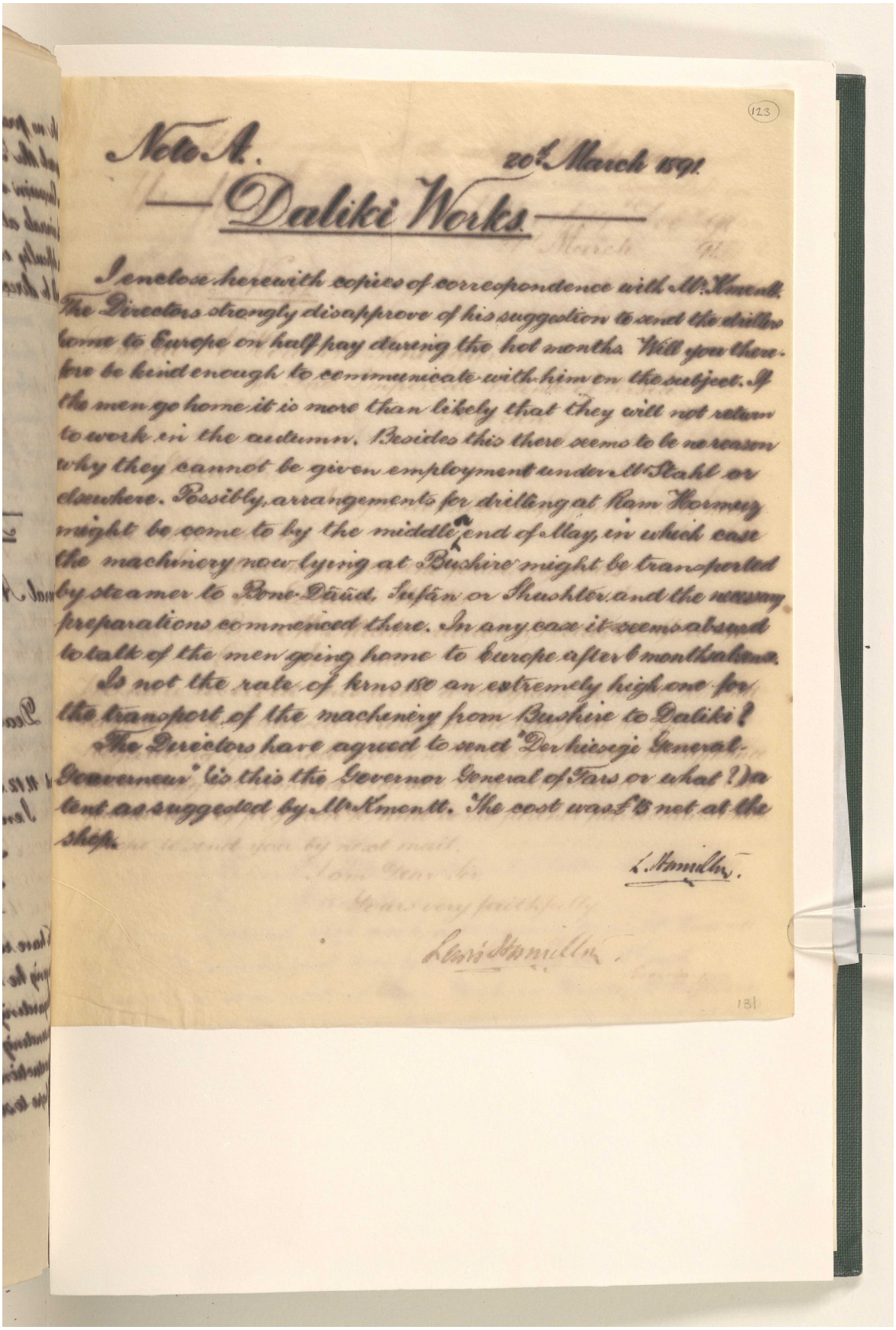

Note A. 20th March 1891.

Daliki Works

I enclose herewith copies of correspondence with Mr Kmentt. The Directors strongly disapprove of his suggestion to send the drillers home to Europe on half pay during the hot months. Will you therefore be kind enough to communicate with him on the subject. If the men go home it is more than likely that they will not return to work in the autumn. Besides this there seems to be no reason why they cannot be given employment under Mr Stahl or elsewhere. Possibly, arrangements for drilling at Ram Hormuz might be come to by the middle or end of May, in which case the machinery now lying at Bushire might be transported by steamer to Bone-Dāūd, Sufān or Shushter and the necessary preparations commenced there. In any case it seems absurd to talk of the men going home to Europe after 6 months absence.

Is not the rate of krns 180 an extremely high one for the transport of the machinery from Bushire to Daliki?

The Directors have agreed to send "Der hiesige General-Gouverneur" (is this the Governor General of Fars or what?) a tent as suggested by Mr Kmentt. The cost was £15 net at the shop.

L. Hamilton.

Lewis Hamilton.

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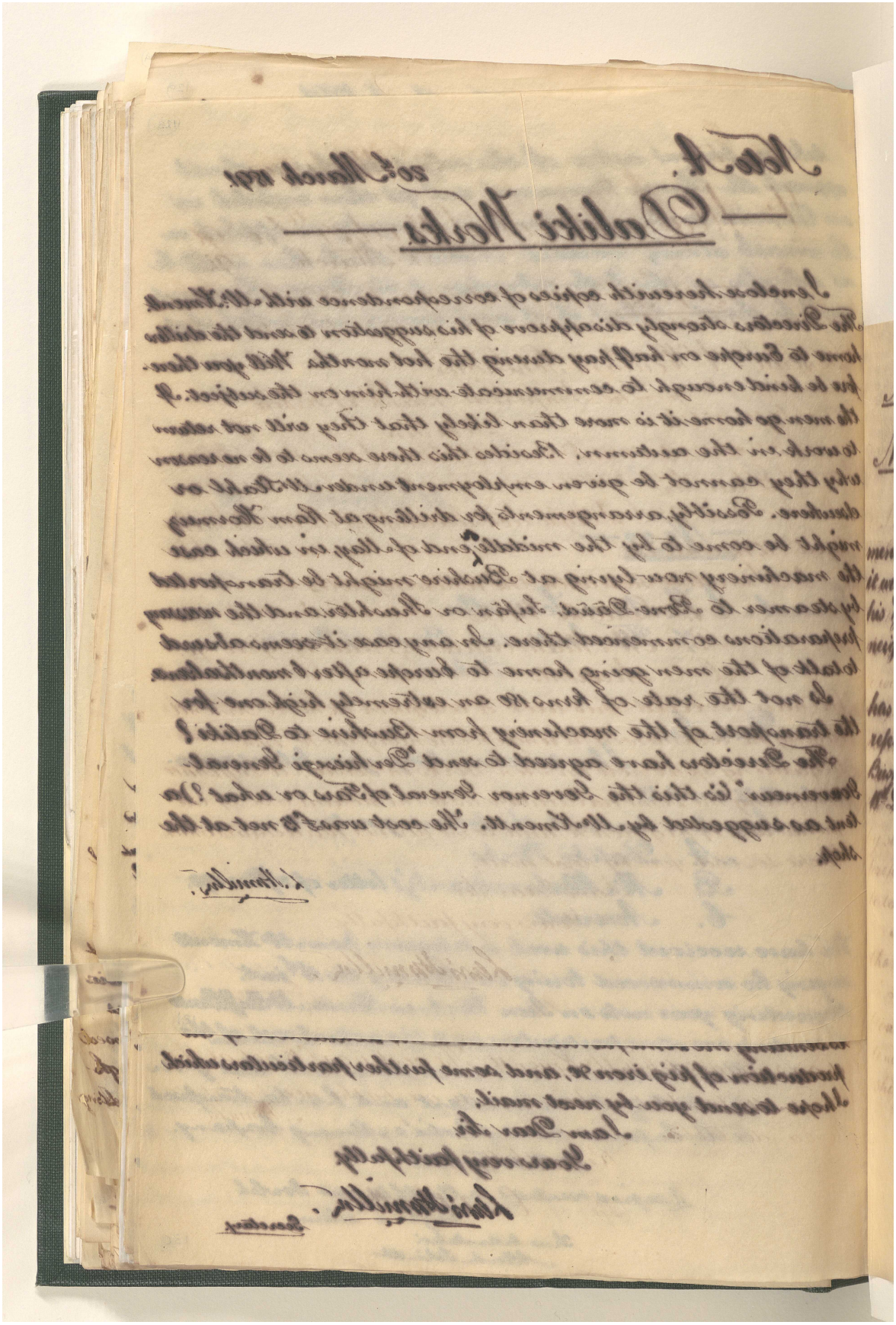
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٣ظ] (٥٨٦/٢٥٧)



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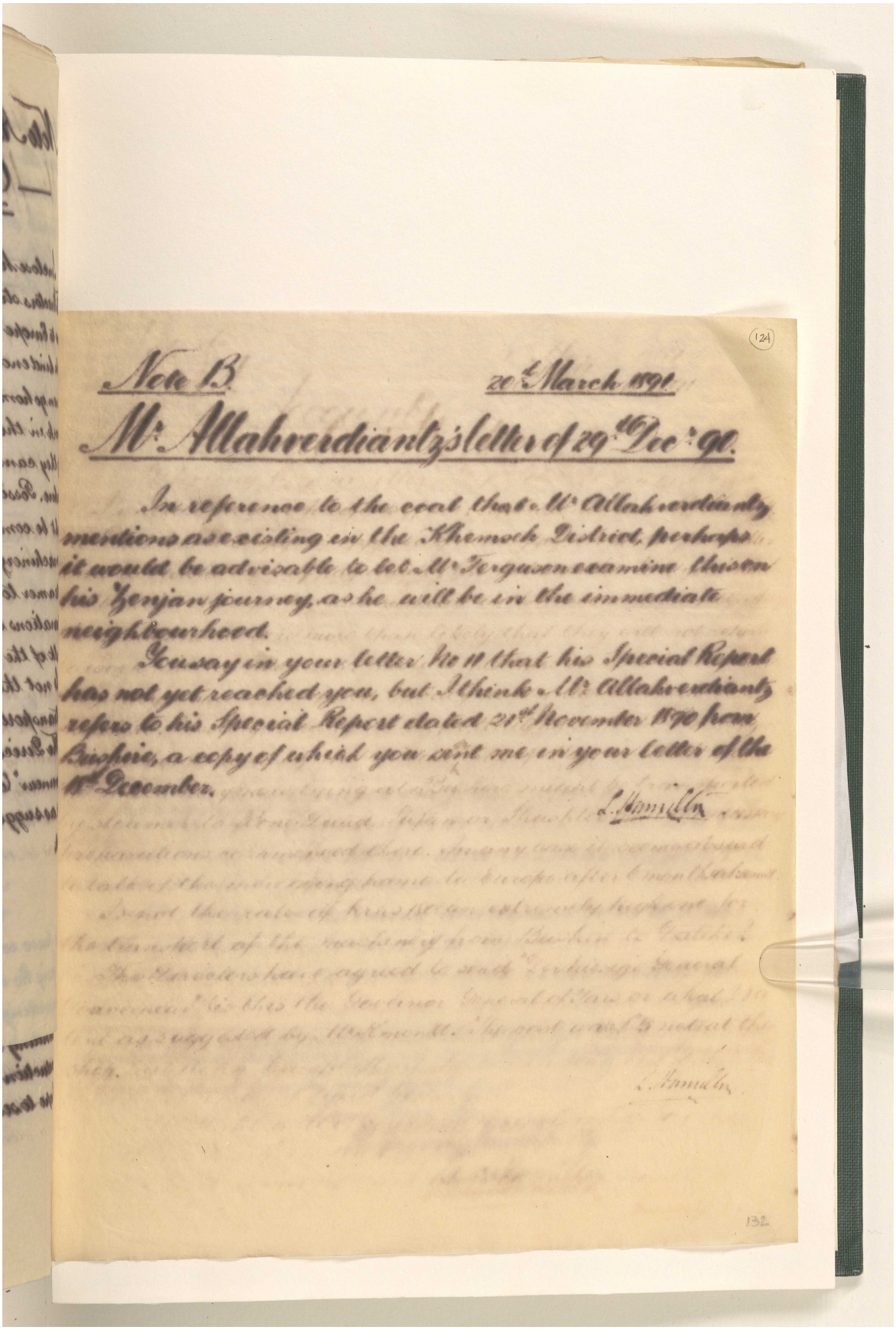

Note B. 20th March 1891.

Mr Allahverdiantz's letter of 29th Dec: 90.

In reference to the coal that Mr Allahverdiantz mentions as existing in the Khemseh District, perhaps it would be advisable to let Mr Ferguson examine this on his Zenjan journey, as he will be in the immediate neighbourhood.

I see say in your letter No 11 that his Special Report has not yet reached you, but I think Mr Allahverdiantz refers to his Special Report dated 21st November 1890 from Bushire, a copy of which you sent me in your letter of the 4th December.

L. Hamilton

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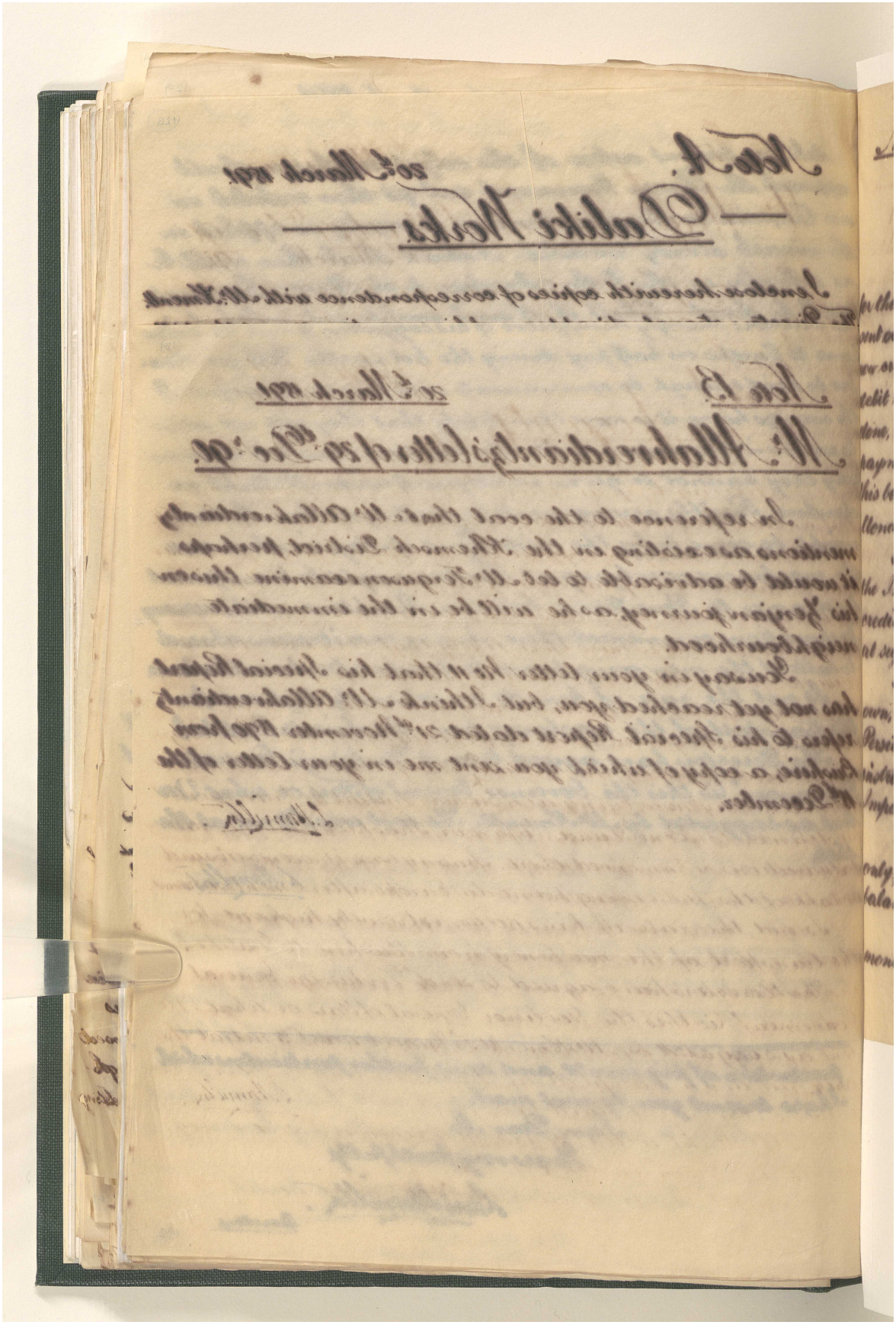
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٤ظ] (٥٨٦/٢٥٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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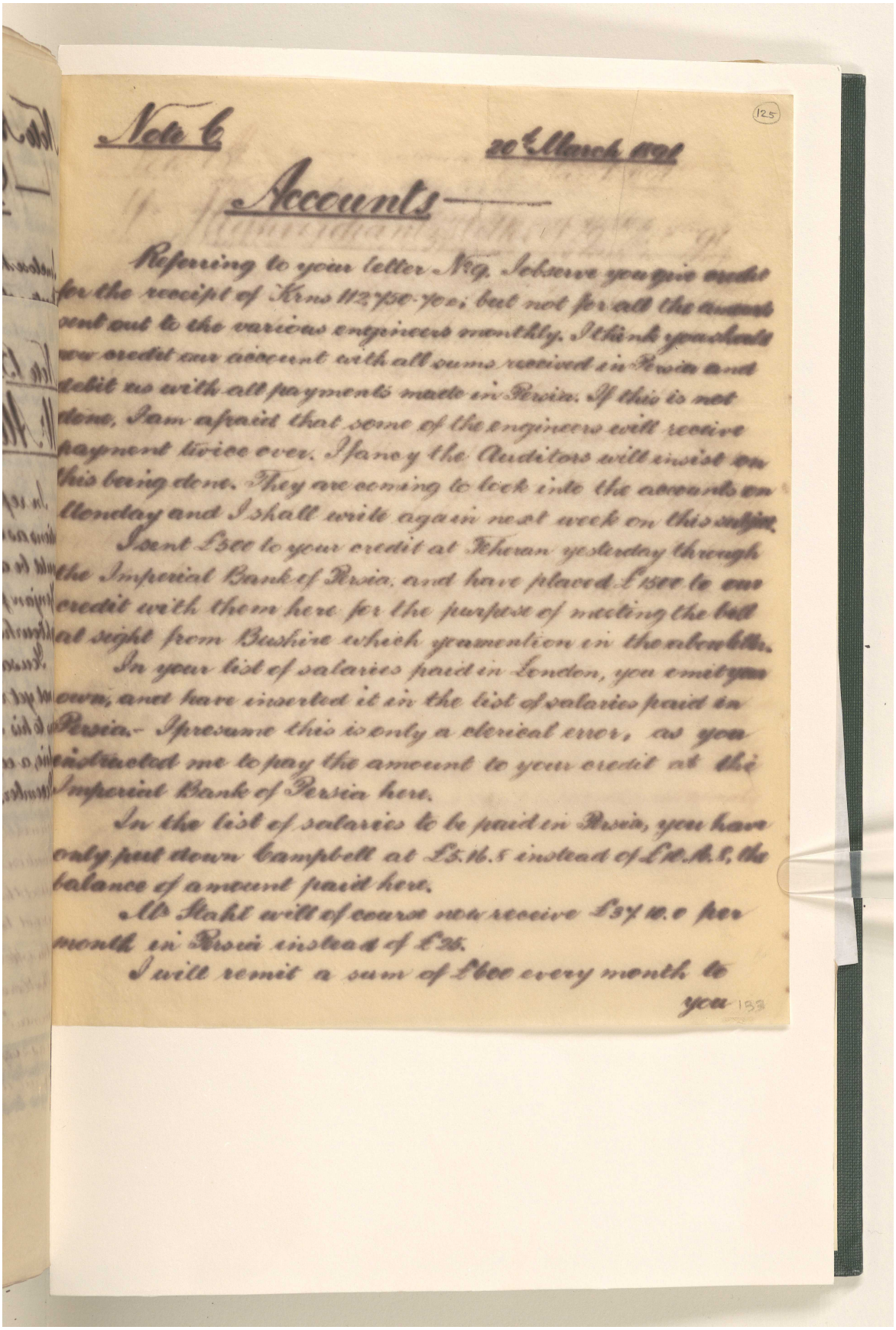

(125)

Note C. 20th March 1891

Accounts

Referring to your letter No. 9, I observe you give credit for the receipt of Krns 112,750-70 c; but not for all the amounts sent out to the various engineers monthly. I think you should now credit our account with all sums received in Persia and debit us with all payments made in Persia. If this is not done, I am afraid that some of the engineers will receive payment twice over. I fancy the Auditors will insist on this being done. They are coming to look into the accounts on Monday and I shall write again next week on this subject.

I sent £500 to your credit at Teheran yesterday through the Imperial Bank of Persia, and have placed £1500 to our credit with them here for the purpose of meeting the bill at sight from Bushire which you mention in the above letter.

In your list of salaries paid in London, you omit your own, and have inserted it in the list of salaries paid in Persia.- I presume this is only a clerical error, as you instructed me to pay the amount to your credit at the Imperial Bank of Persia here.

In the list of salaries to be paid in Persia, you have only put down Campbell at £5.16.8 instead of £10.16.8, the balance of amount paid here.

Mr Stahl will of course now receive £37.10.0 per month in Persia instead of £25.

I will remit a sum of £600 every month to you

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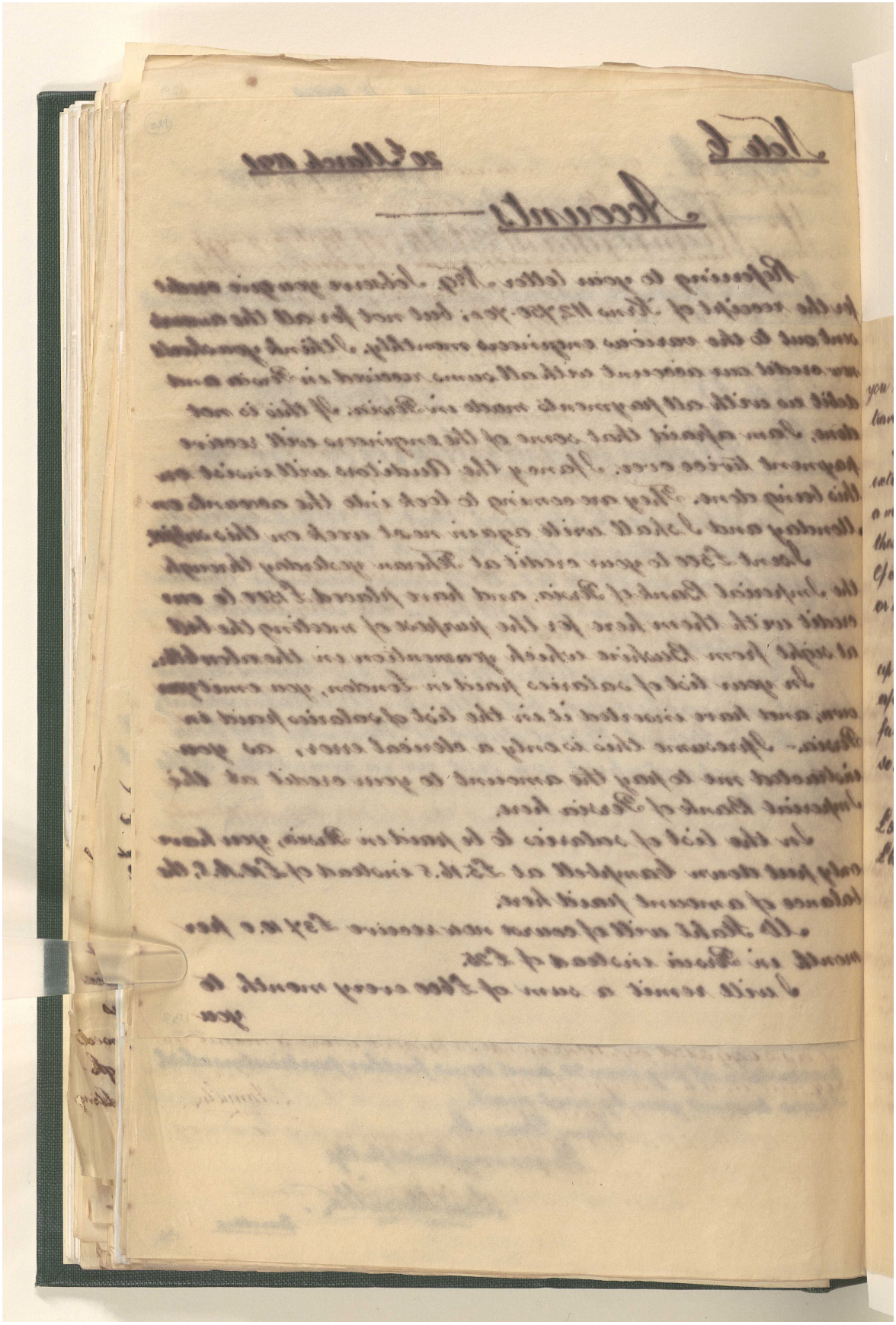
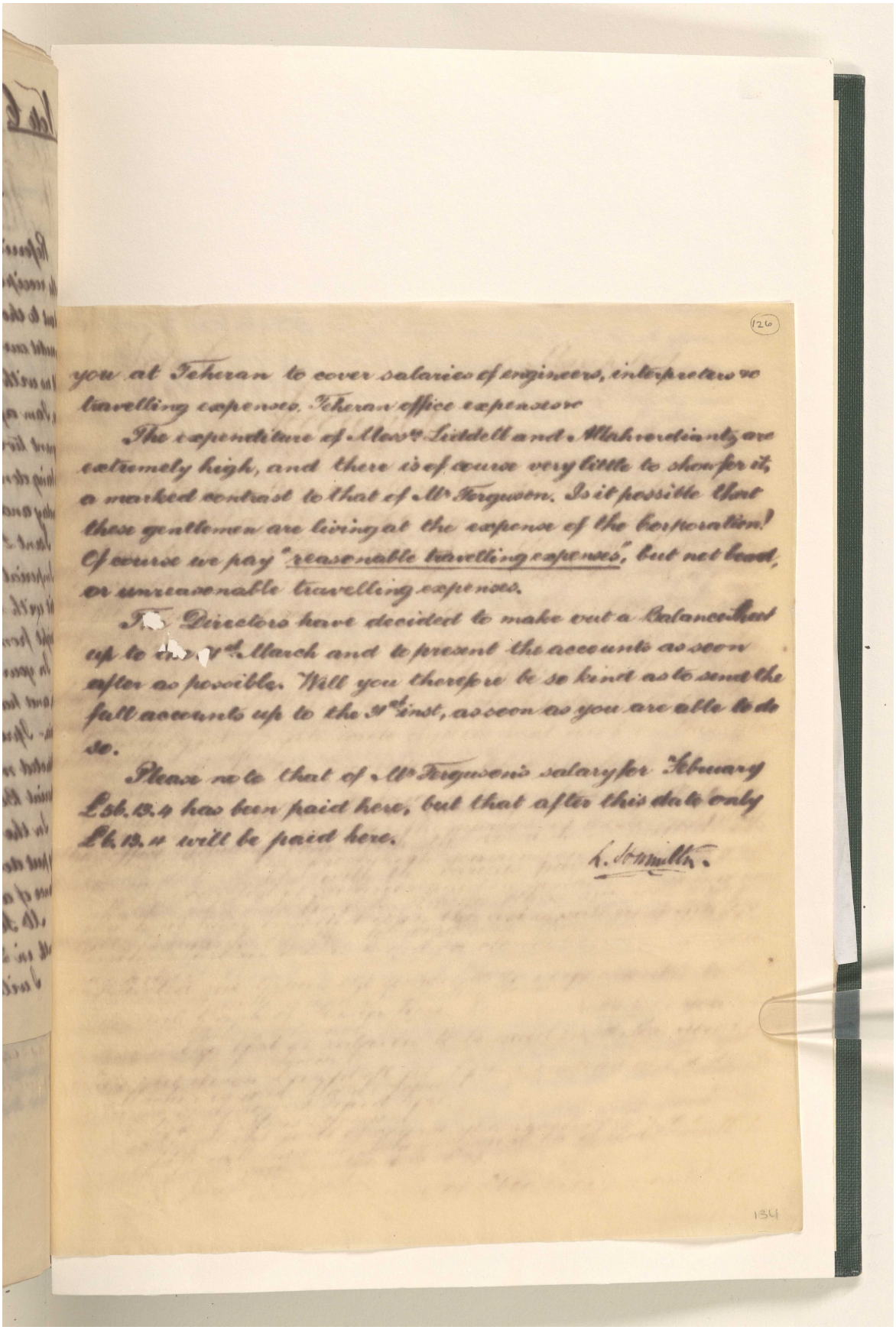
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٥ظ] (٥٨٦/٢٦١)





(126)

you at Teheran to cover salaries of engineers, interpreters &c travelling expenses, Teheran office expenses &c

The expenditure of Messrs Liddell and Allahverdiantz are extremely high, and there is of course very little to show for it, a marked contrast to that of Mr Ferguson. Is it possible that these gentlemen are living at the expense of the Corporation? Of course we pay "reasonable travelling expenses", but not bond, or unreasonable travelling expenses.

The Directors have decided to make out a Balance Sheet up to the 31st March and to present the accounts as soon after as possible. Will you therefore be so kind as to send the full accounts up to the 31st inst, as soon as you are able to do so.

Please note that of Mr Ferguson's salary for February £56.13.4 has been paid here, but that after this date only £6.13.4 will be paid here.

L. Sommitt.

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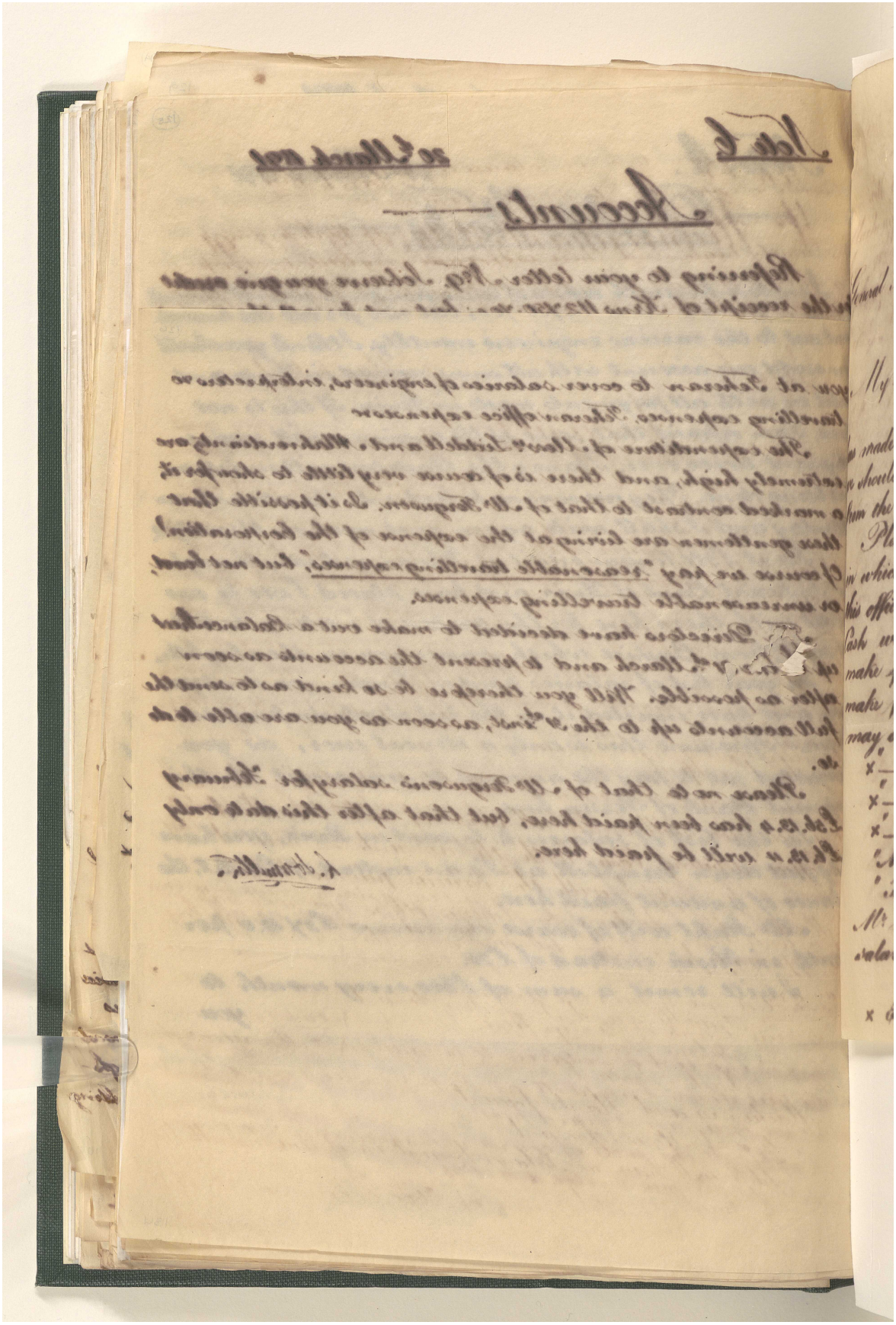
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٦ظ] (٥٨٦/٢٦٣)



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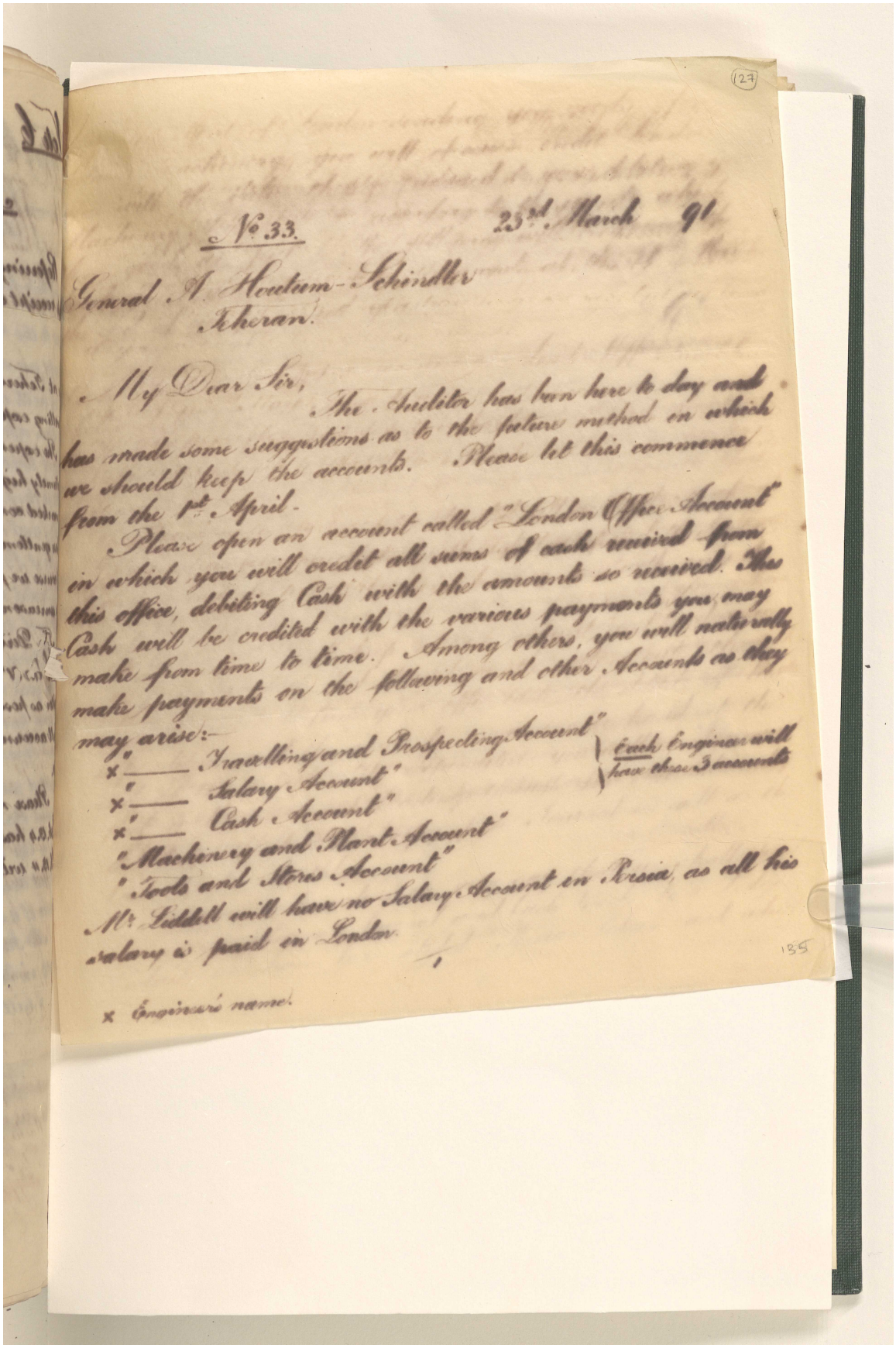
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٧و] (٥٨٦/٢٦٤)



No. 33.

23rd. March 91

General A. Houtum-Schindler
Teheran.

My Dear Sir,

The Auditor has been here to day and has made some suggestions as to the future method in which we should keep the accounts. Please let this commence from the 1st. April.

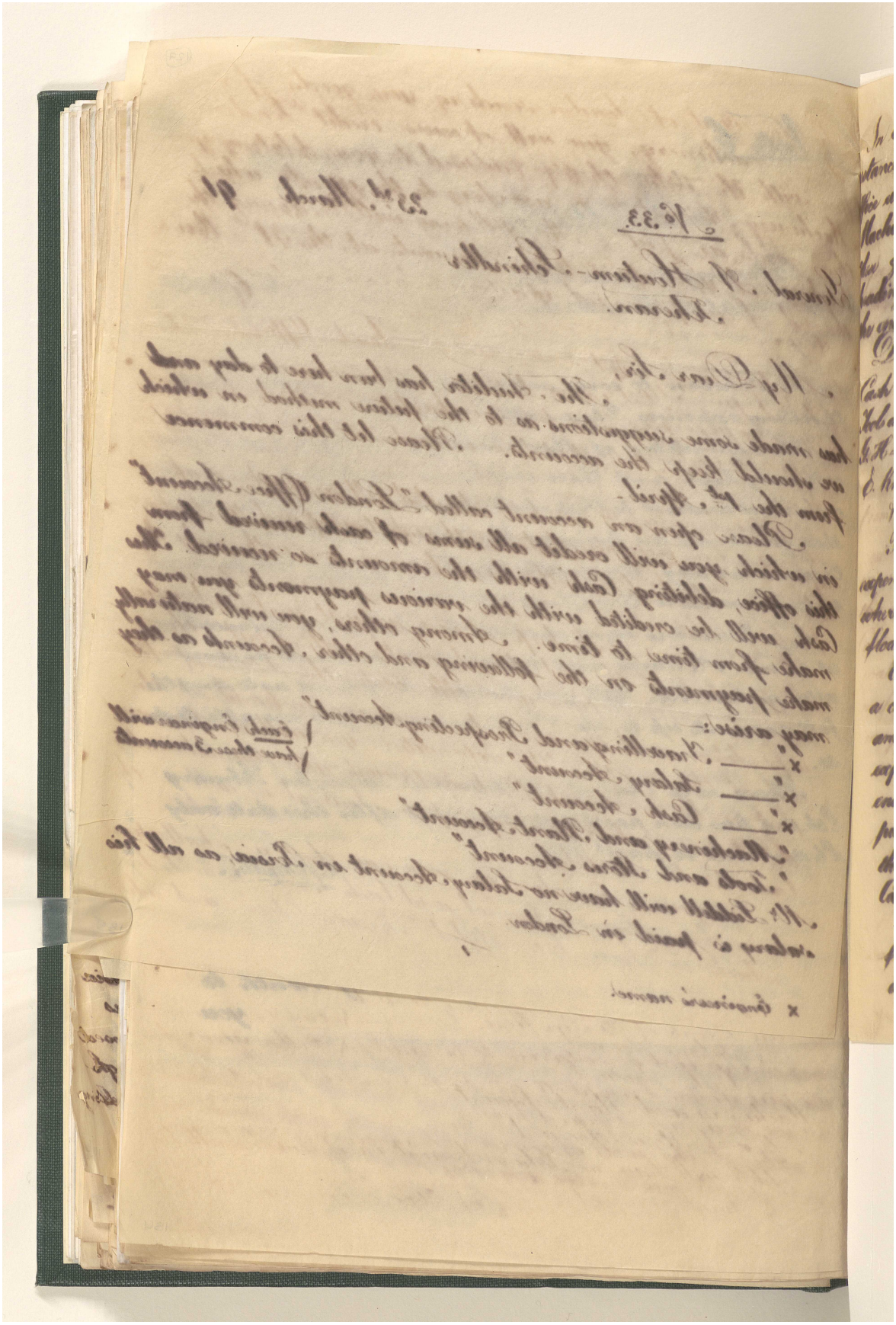
Please open an account called "London Office Account" in which you will credit all sums of cash remitted from this office, debiting Cash with the amounts so remitted. The Cash will be credited with the various payments you may make from time to time. Among others, you will naturally make payments on the following and other Accounts as they may arise:-

"×_____ Travelling and Prospecting Account" } Each Engineer will
"×_____ Salary Account" } have these 3 accounts
"×_____ Cash Account"
"Machinery and Plant Account"
"Tools and Stores Account"

Mr Liddell will have no Salary Account in Persia, as all his salary is paid in London.

× Engineers name.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٧ظ] (٥٨٦/٢٦٥)



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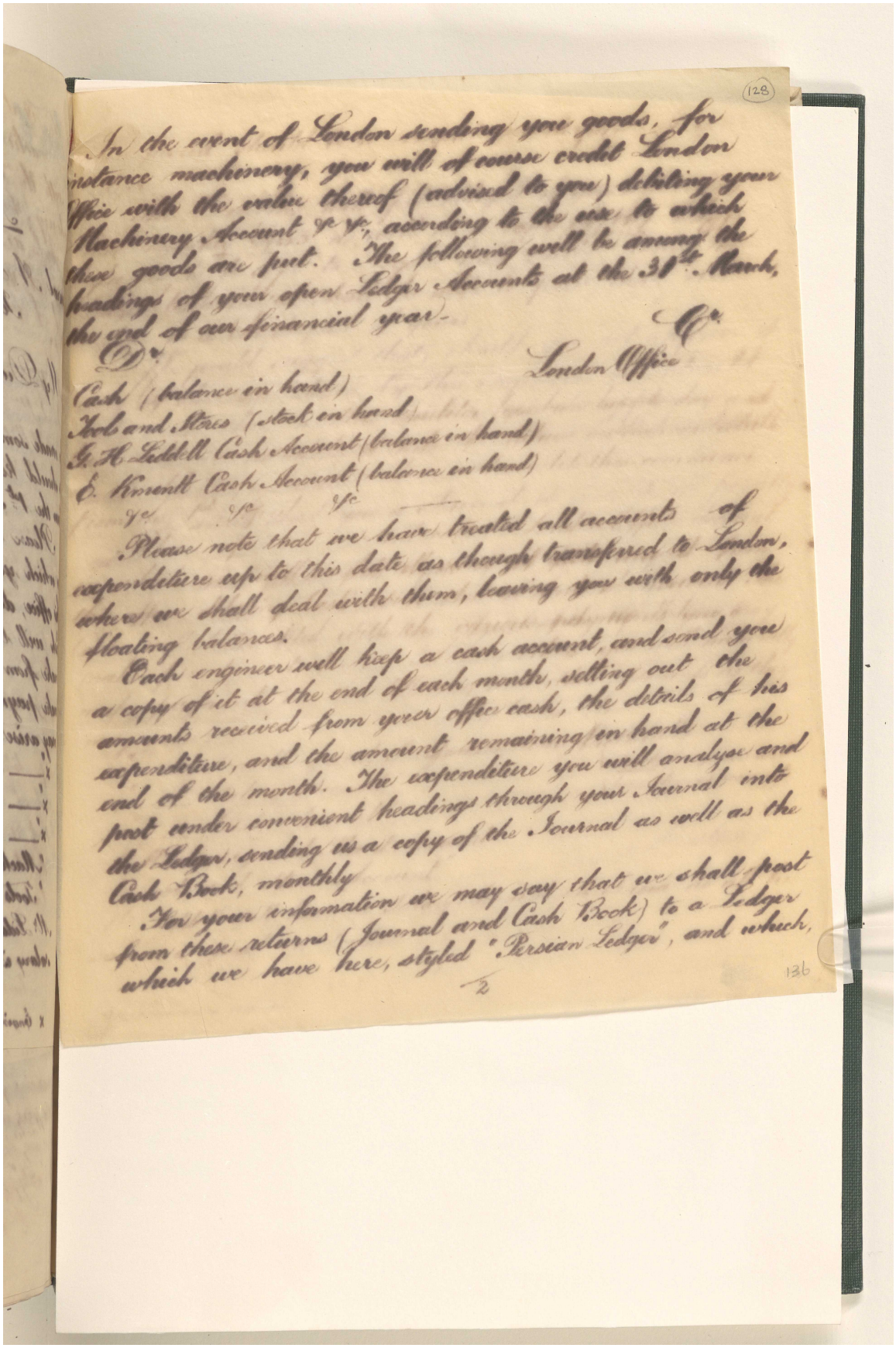
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٨و] (٥٨٦/٢٦٦)



In the event of London sending you goods, for instance machinery, you will of course credit London Office with the value thereof (advised to you) debiting your Machinery Account &c &c, according to the use to which these goods are put. The following will be among the headings of your open Ledger Accounts at the 31st. March, the end of our financial year.

Dr. London Office Cr.

Cash (balance in hand)
Tools and Stores (stock in hand)
G. H. Liddell Cash Account (balance in hand)
E. Krantt Cash Account (balance in hand)
&c &c &c

Please note that we have treated all accounts of expenditure up to this date as though transferred to London, where we shall deal with them, leaving you with only the floating balances.

Each engineer will keep a cash account, and send you a copy of it at the end of each month, setting out the amounts received from your office cash, the details of his expenditure, and the amount remaining in hand at the end of the month. The expenditure you will analyse and post under convenient headings through your Journal into the Ledger, sending us a copy of the Journal as well as the Cash Book, monthly.

For your information we may say that we shall post from these returns (Journal and Cash Book) to a Ledger which we have here, styled "Persian Ledger", and which,

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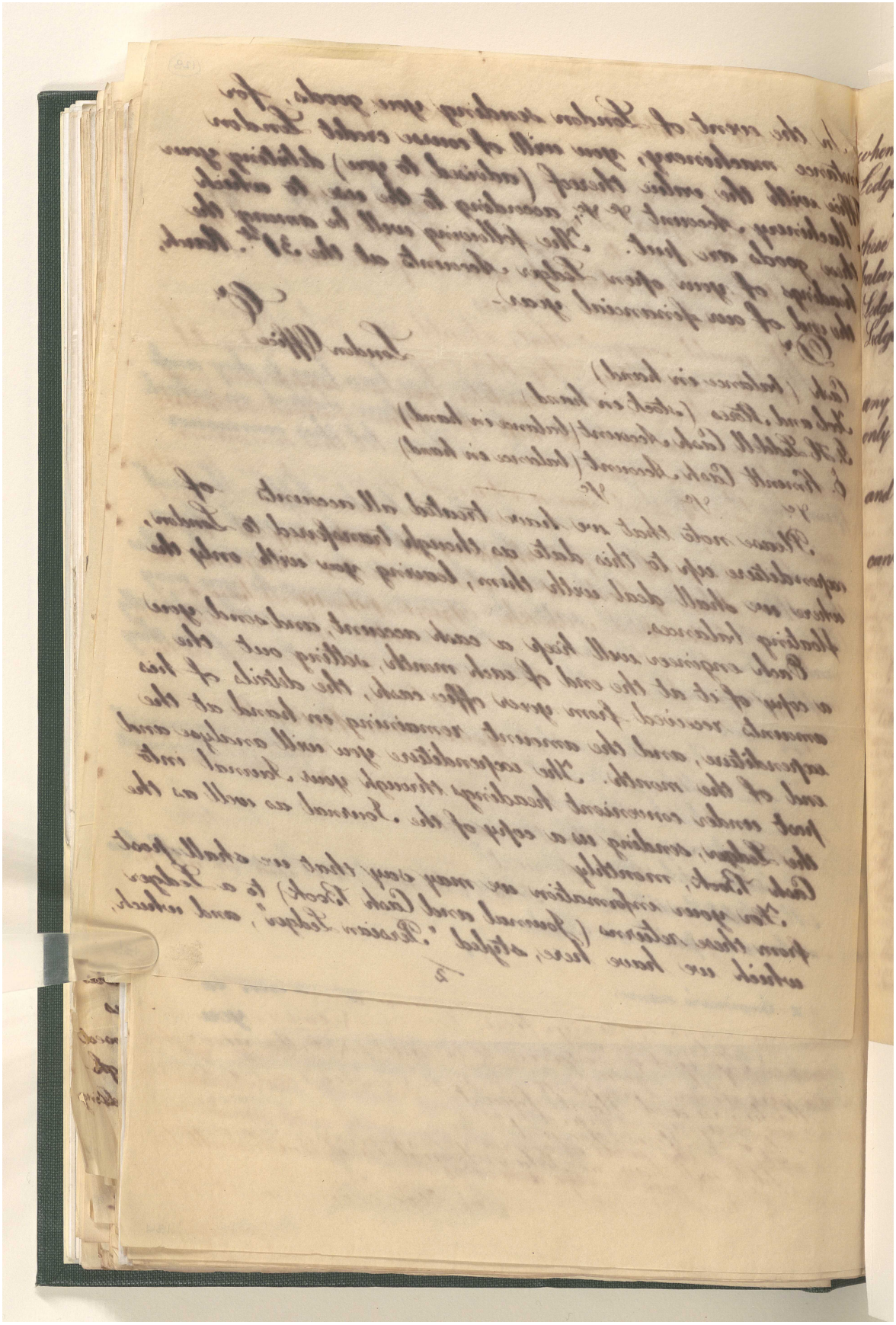
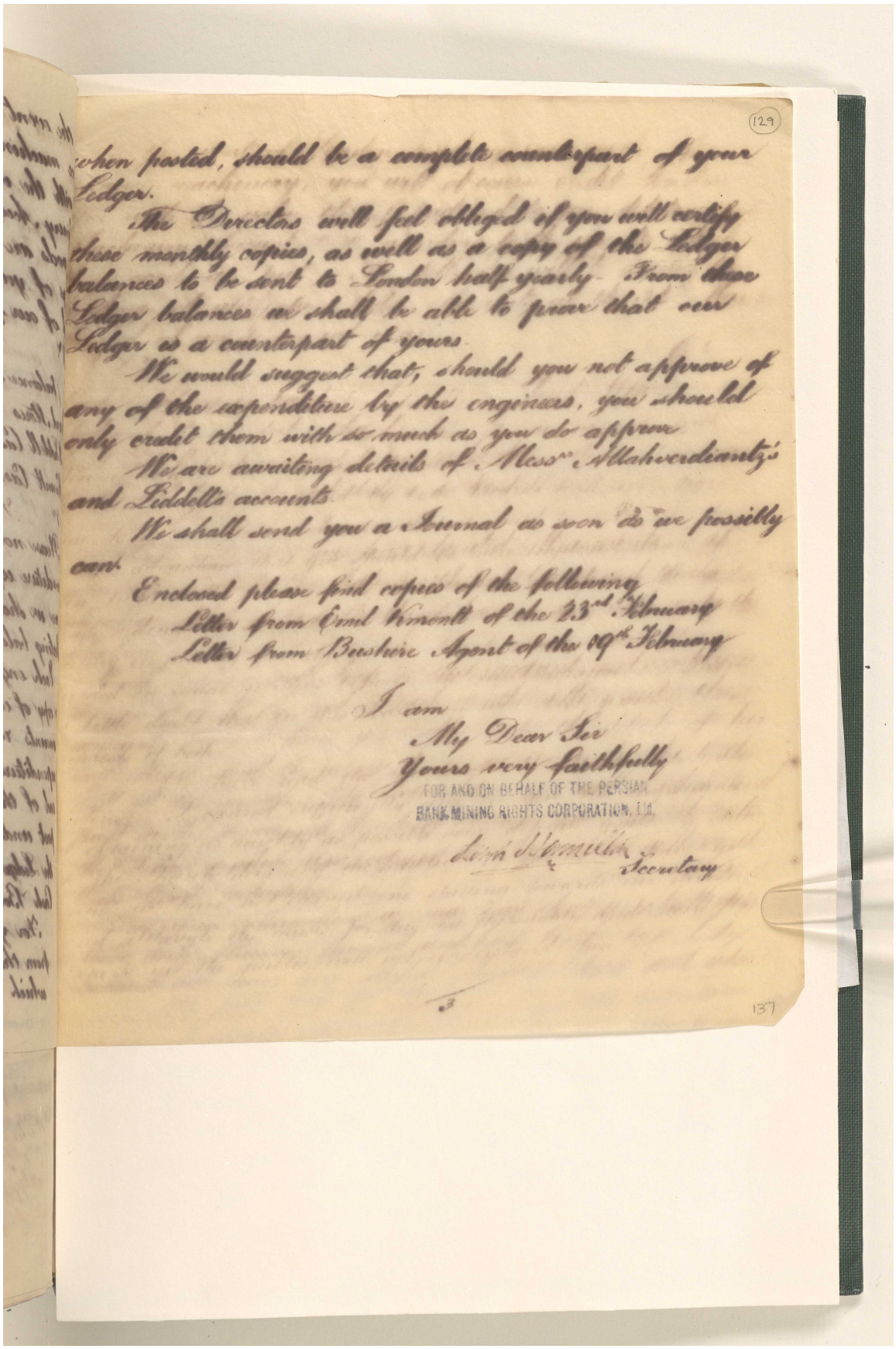
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٨ظ] (٥٨٦/٢٦٧)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٩و] (٥٨٦/٢٦٨)



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when posted, should be a complete counterpart of your Ledger.

The Directors will feel obliged if you will certify these monthly copies, as well as a copy of the Ledger balances to be sent to London half yearly. From these Ledger balances we shall be able to prove that our Ledger is a counterpart of yours.

We would suggest that, should you not approve of any of the expenditure by the engineers, you should only credit them with so much as you do approve.

We are awaiting details of Messrs. Allahverdiantz's and Liddell's accounts.

We shall send you a Journal as soon as we possibly can.

Enclosed please find copies of the following
Letter from Emil Vimont of the 23rd February
Letter from Bushire Agent of the 19th February

I am
My Dear Sir
Yours very faithfully
FOR AND ON BEHALF OF THE PERSIAN
BANK MINING RIGHTS CORPORATION, LTD.
Emil Vimont
Secretary

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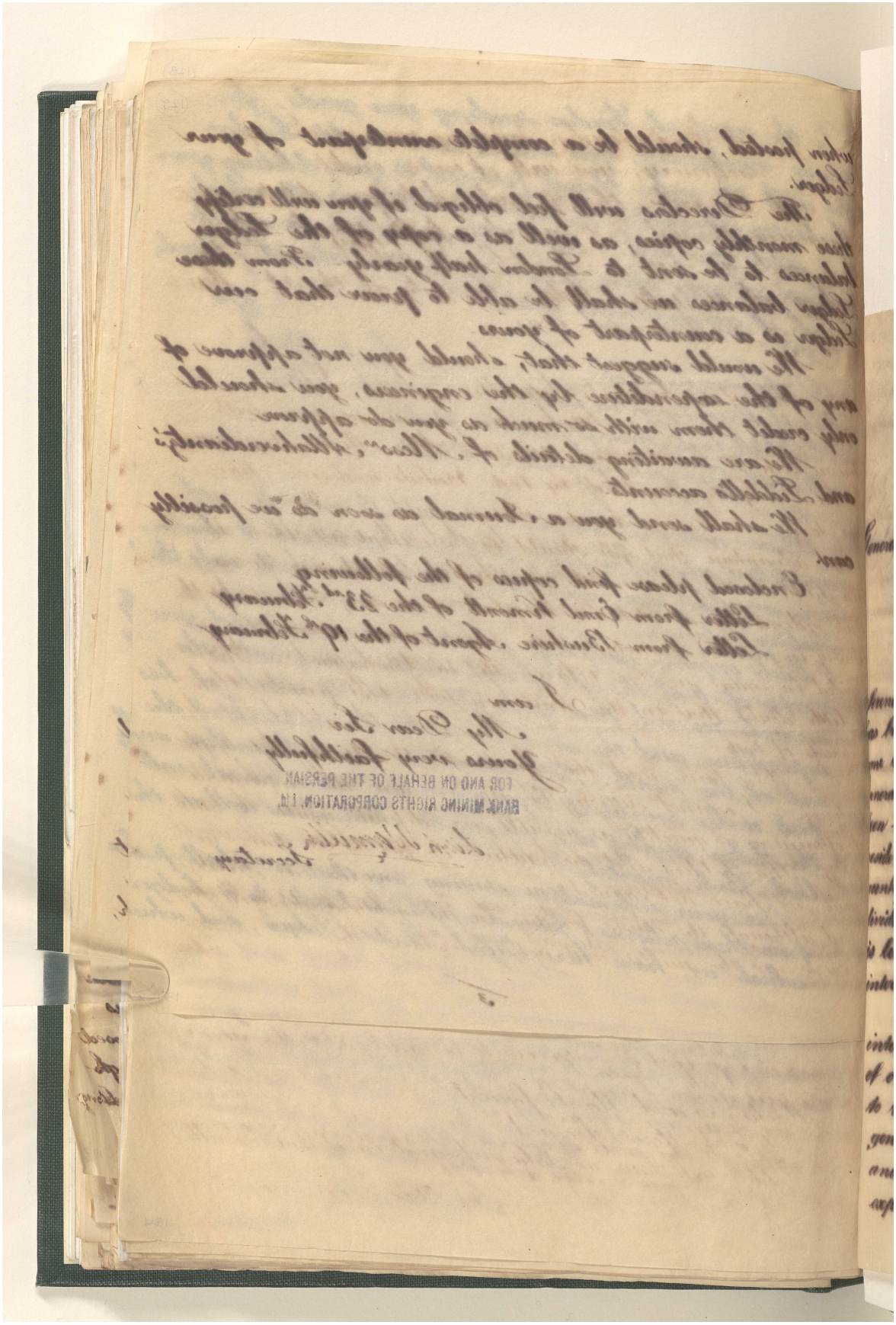
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٢٩ظ] (٥٨٦/٢٦٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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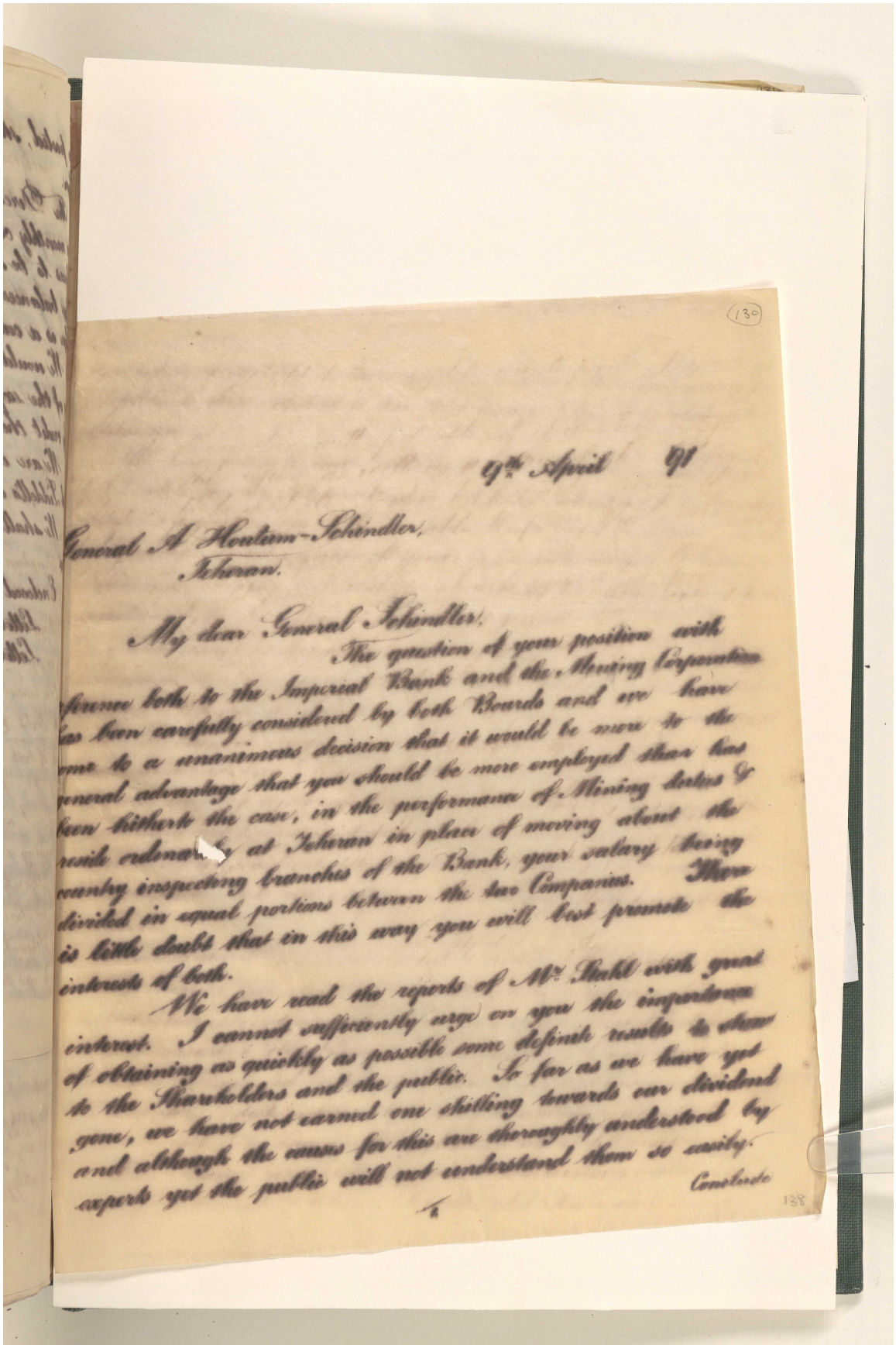
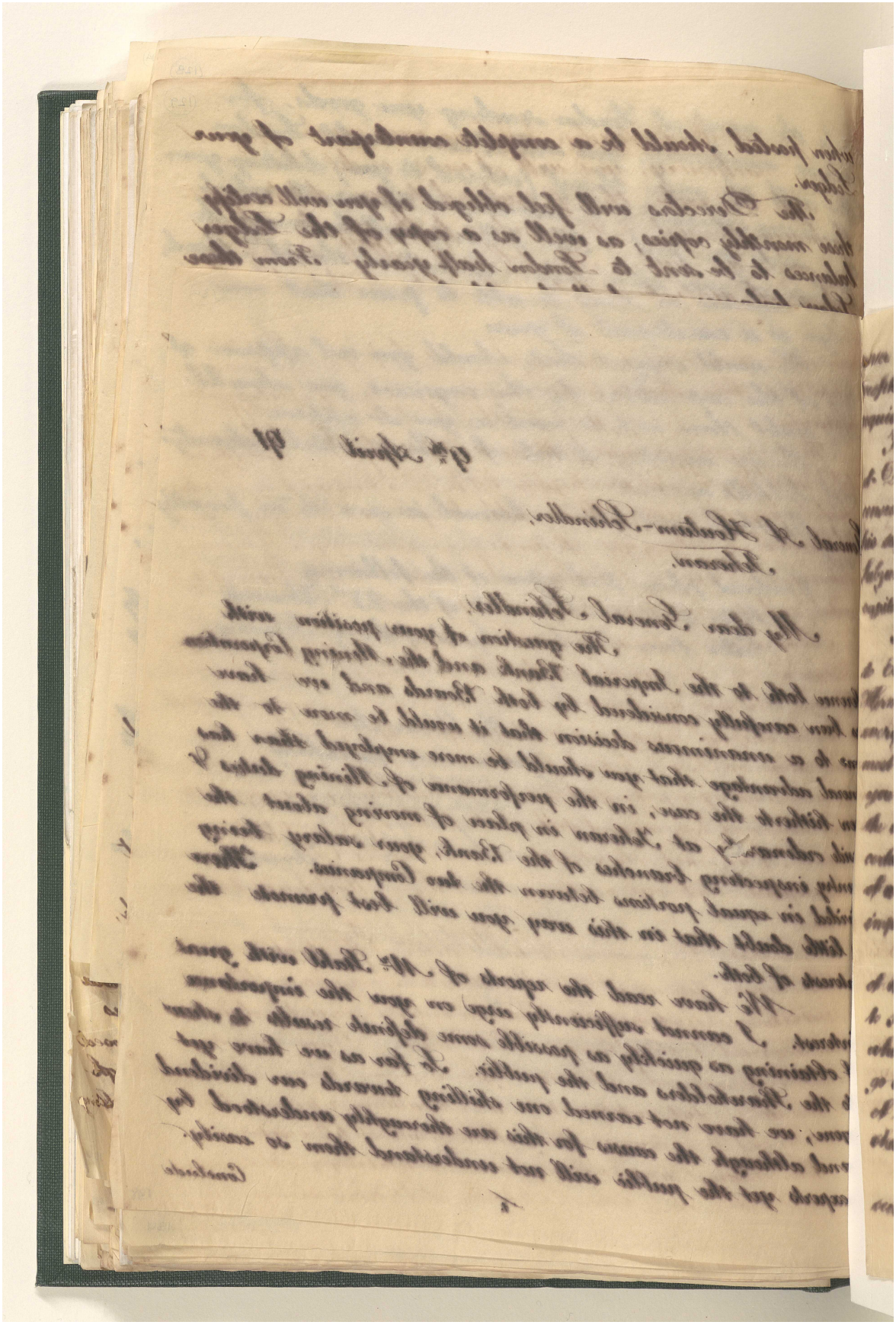
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٠و] (٥٨٦/٢٧٠)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٠ظ] (٥٨٦/٢٧١)



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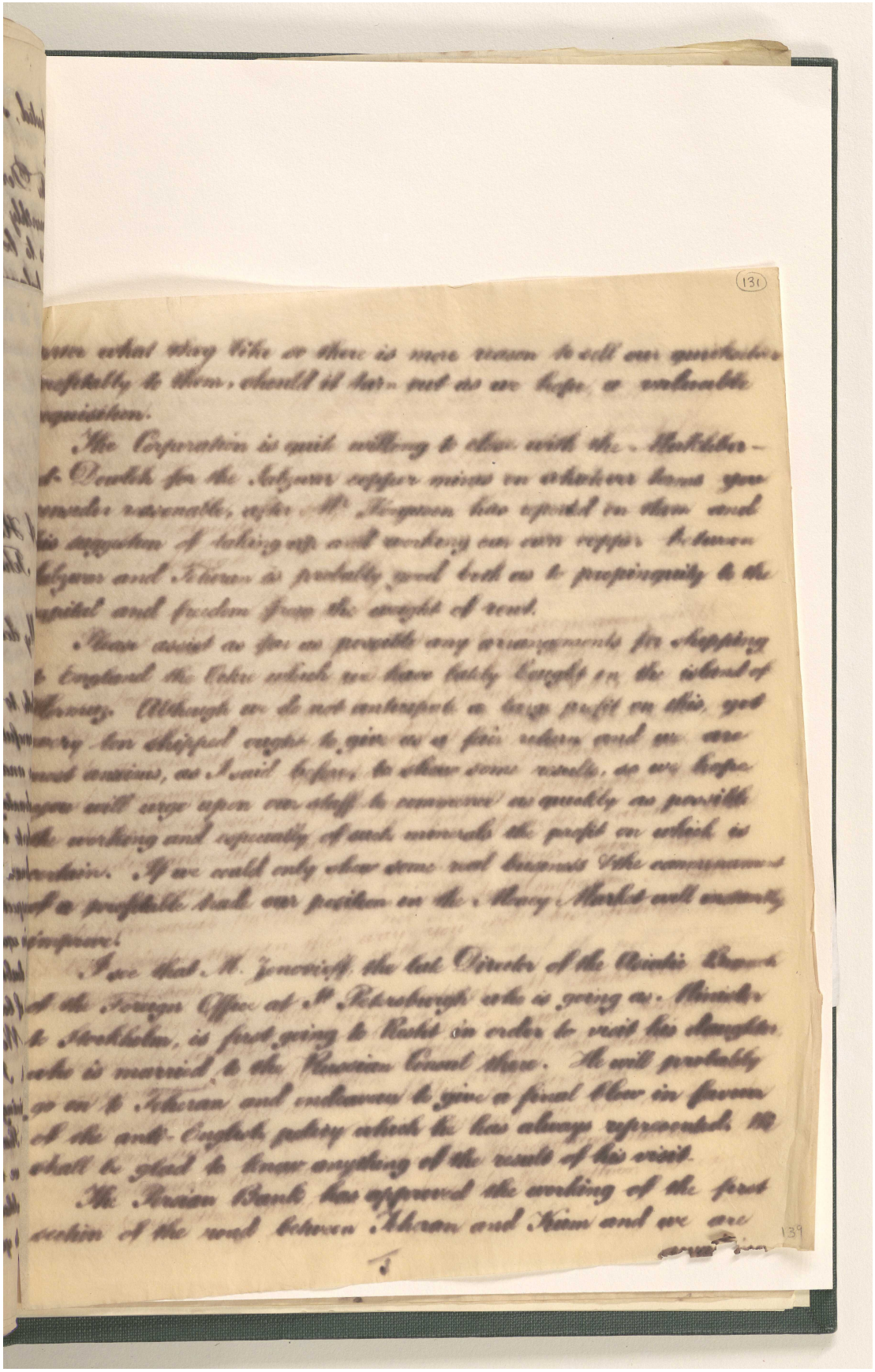
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣١و] (٥٨٦/٢٧٢)



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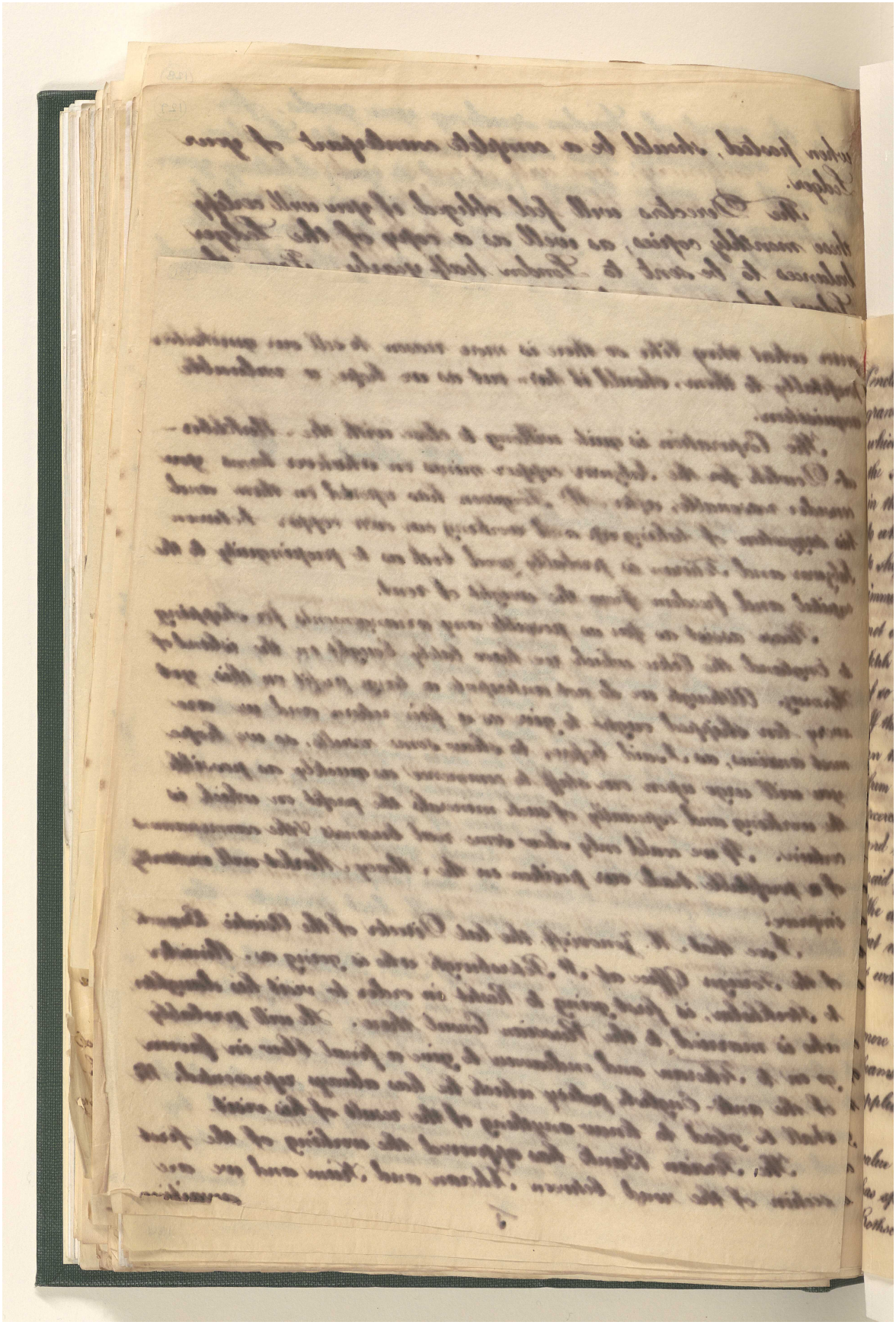
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣١ظ] (٥٨٦/٢٧٣)



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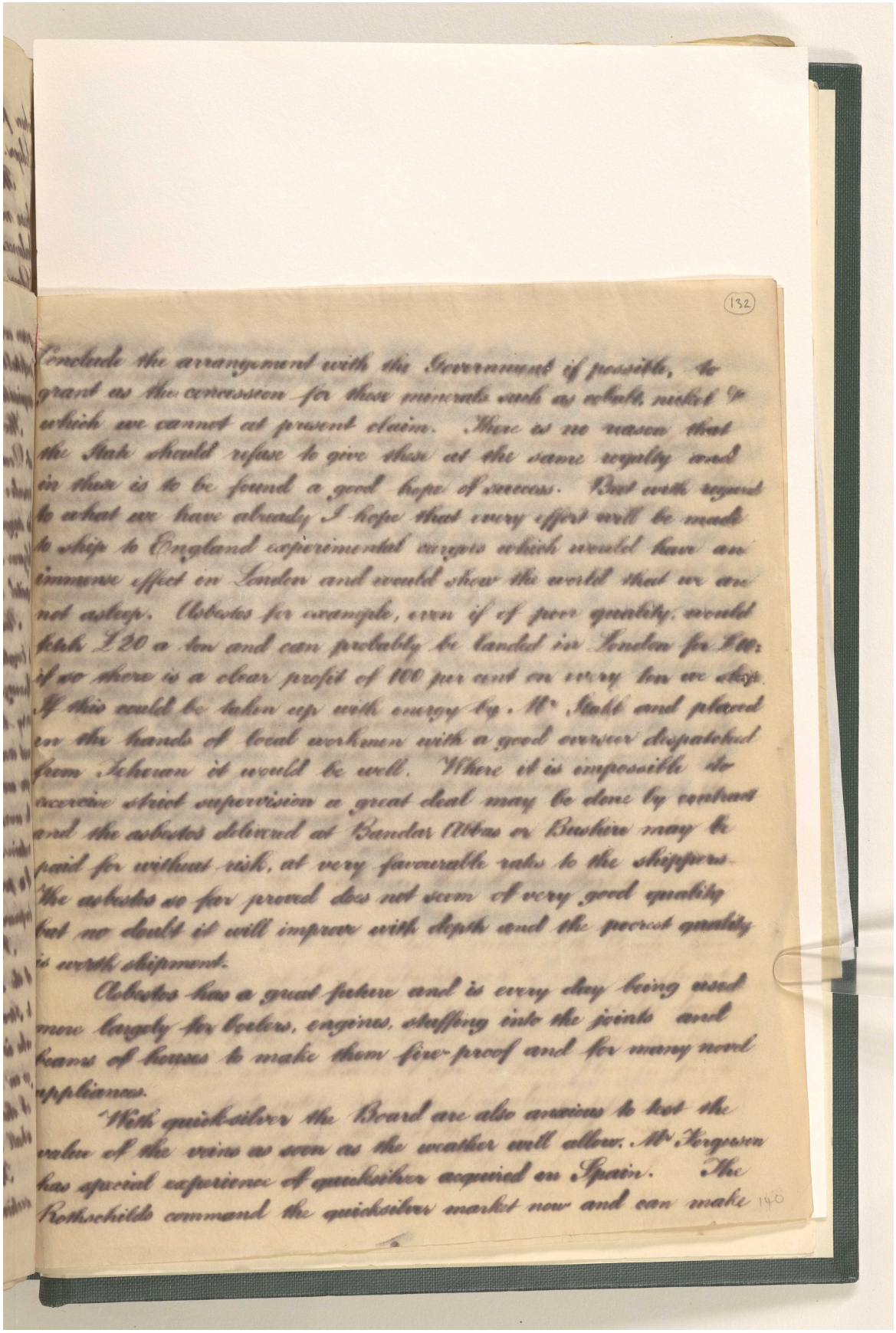

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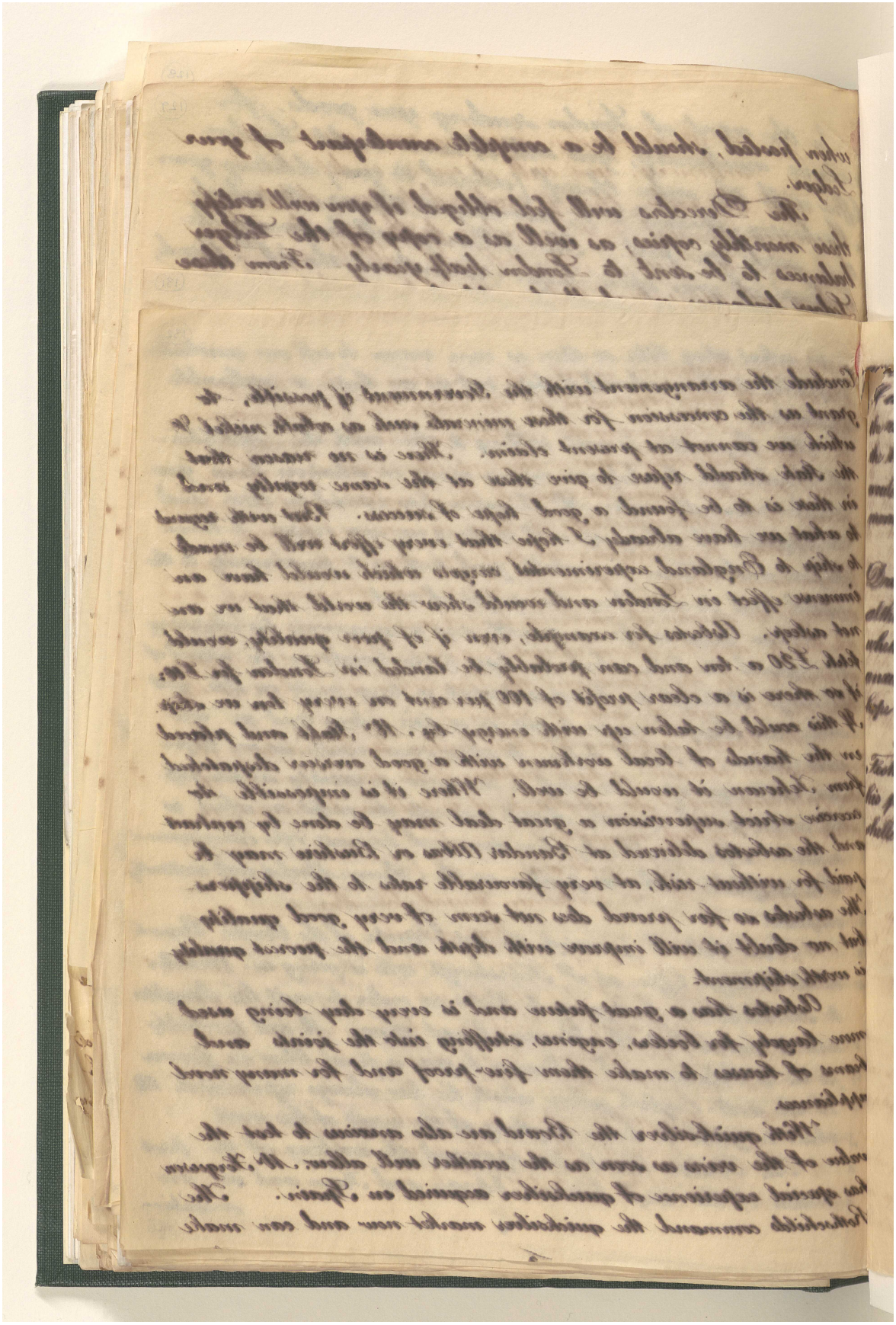
Conclude the arrangement with the Government if possible, to grant us the concession for those minerals such as asbute, nickel &c which we cannot at present claim. There is no reason that the State should refuse to give them at the same royalty and in them is to be found a good hope of success. But with regard to what we have already I hope that every effort will be made to ship to England experimental cargoes which would have an immense effect in London and would show the world that we are not asleep. Asbestos for example, even if of poor quality, would fetch £20 a ton and can probably be landed in London for £10: if so there is a clear profit of 100 per cent on every ton we ship. If this could be taken up with energy by Mr Stahl and placed in the hands of local workmen with a good overseer dispatched from Teheran it would be well. Where it is impossible to exercise strict supervision a great deal may be done by contract and the asbestos delivered at Bandar Abbas or Bushire may be paid for without risk, at very favourable rate to the shippers. The asbestos so far proved does not seem of very good quality but no doubt it will improve with depth and the poorest quality is worth shipment.

Asbestos has a great future and is every day being used more largely for boilers, engines, stuffing into the joints and beams of houses to make them fire-proof and for many novel appliances.

With quicksilver the Board are also anxious to bet the value of the veins as soon as the weather will allow. Mr Ferguson has special experience of quicksilver acquired in Spain. The Rothschilds command the quicksilver market now and can make 140

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٢ظ] (٥٨٦/٢٧٥)



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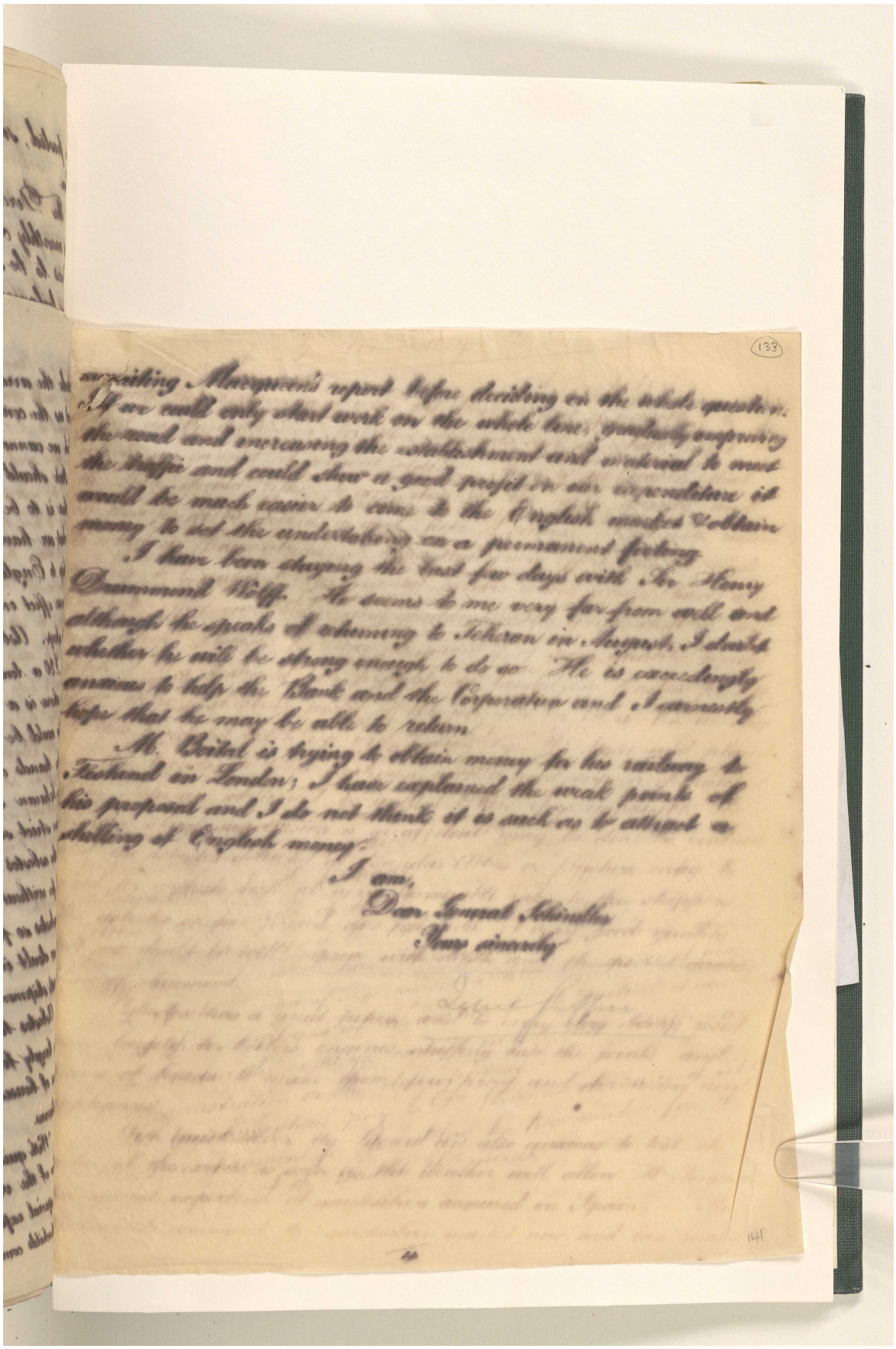
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٣و] (٥٨٦/٢٧٦)



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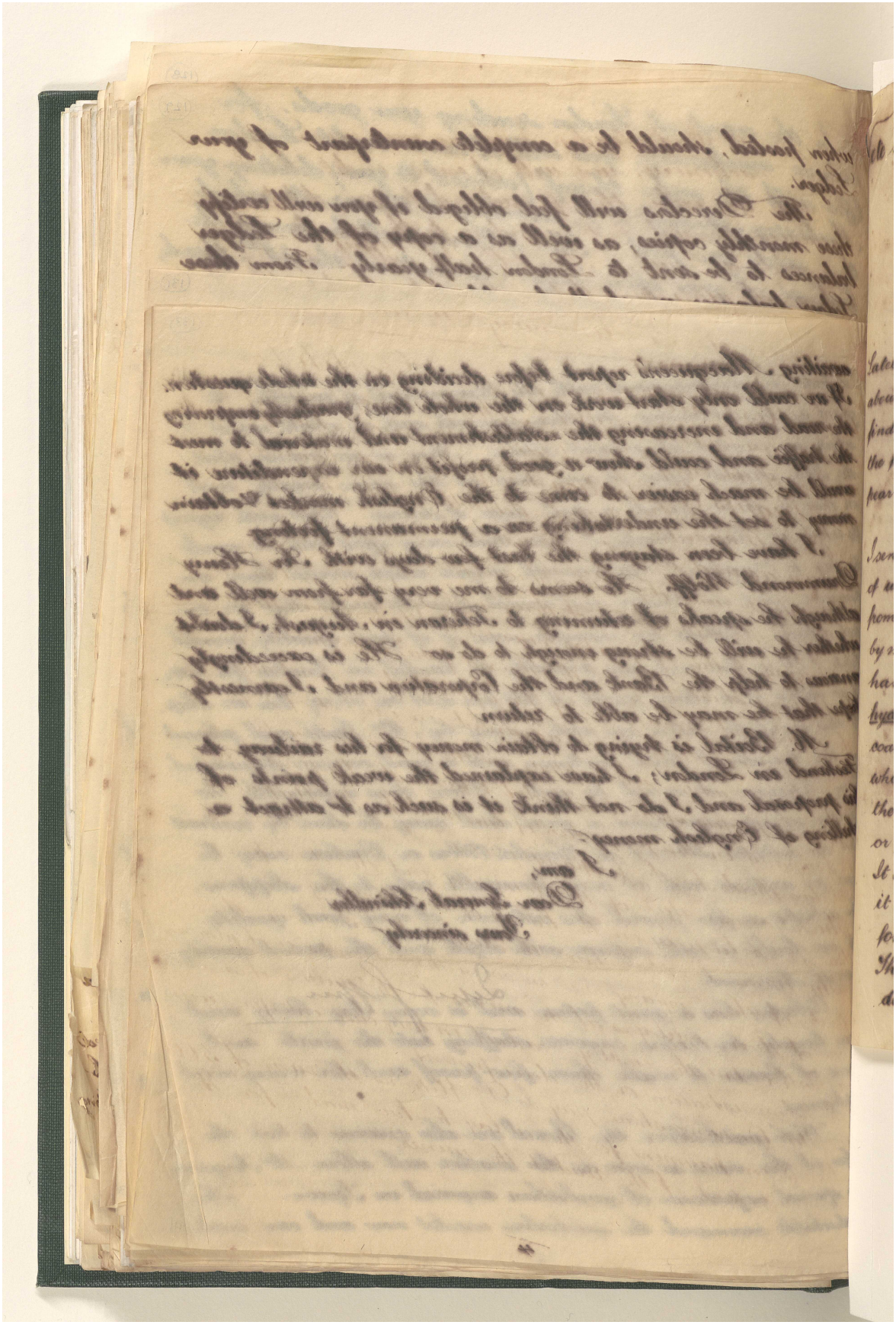
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٣ظ] (٥٨٦/٢٧٧)



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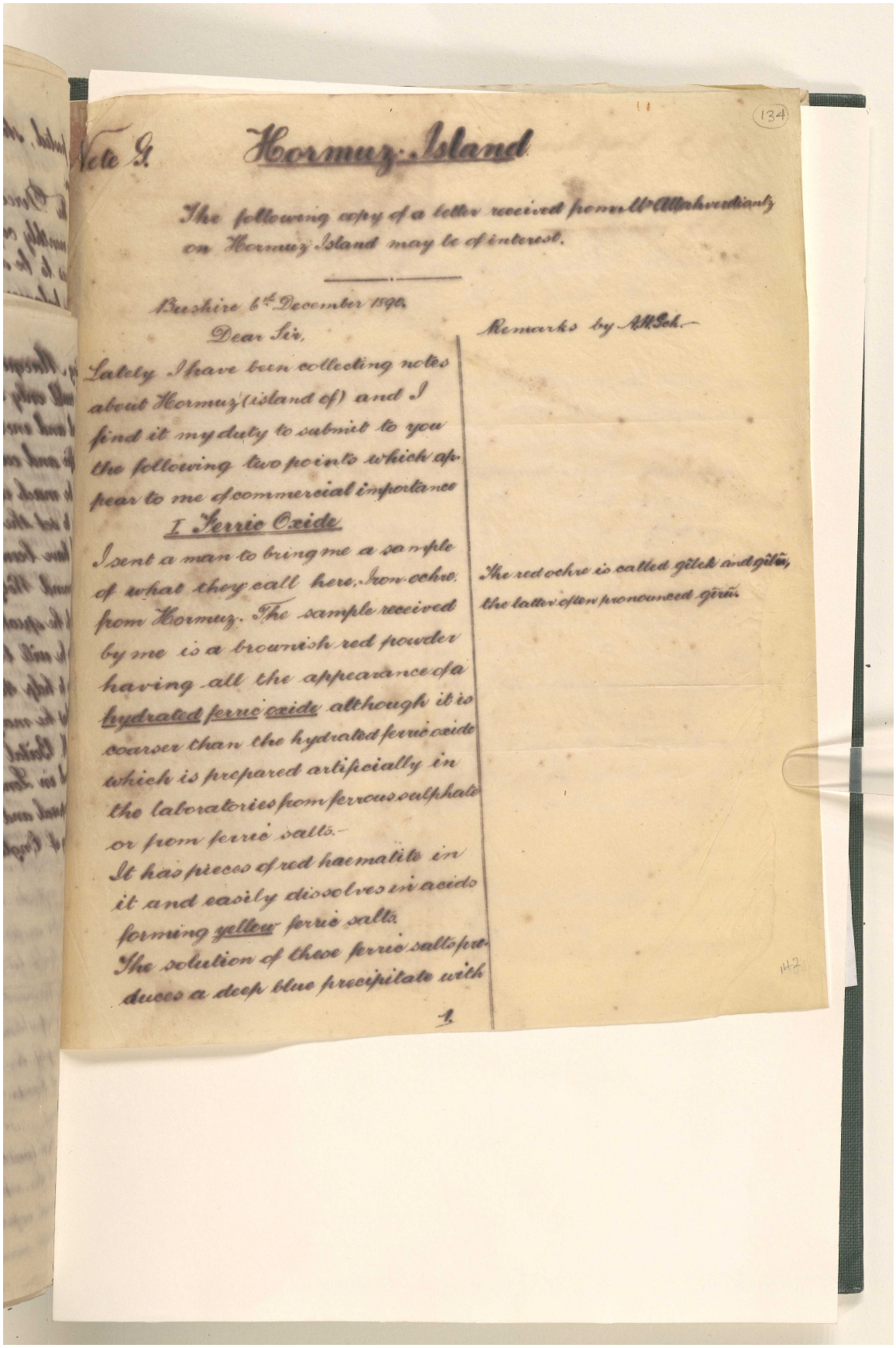

Note G.

Hormuz Island

The following copy of a letter received from Mr Altahverdiantz on Hormuz Island may be of interest.

Bushire 6th December 1890.

Dear Sir,

Lately I have been collecting notes about Hormuz (island of) and I find it my duty to submit to you the following two points which appear to me of commercial importance

I. Ferric Oxide

I sent a man to bring me a sample of what they call here, Iron-ochre, from Hormuz. The sample received by me is a brownish red powder having all the appearance of a hydrated ferric oxide although it is coarser than the hydrated ferric oxide which is prepared artificially in the laboratories from ferrous sulphate or from ferric salts.

It has pieces of red haematite in it and easily dissolves in acids forming yellow ferric salts.

The solution of these ferric salts produces a deep blue precipitate with

1.

Remarks by A.H.Sch.

The red ochre is called gîlek and gîlū, the latter often pronounced gîrū.

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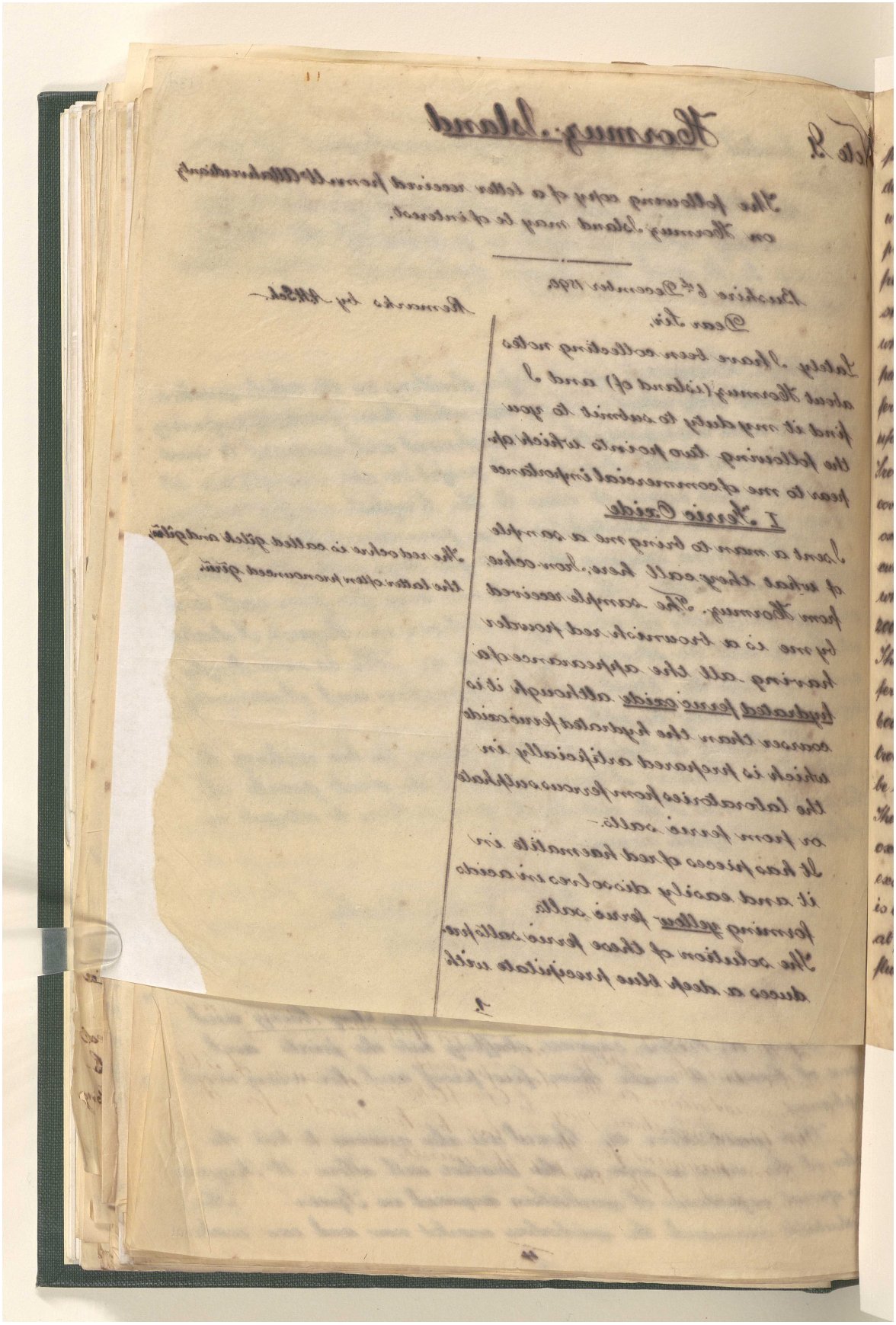
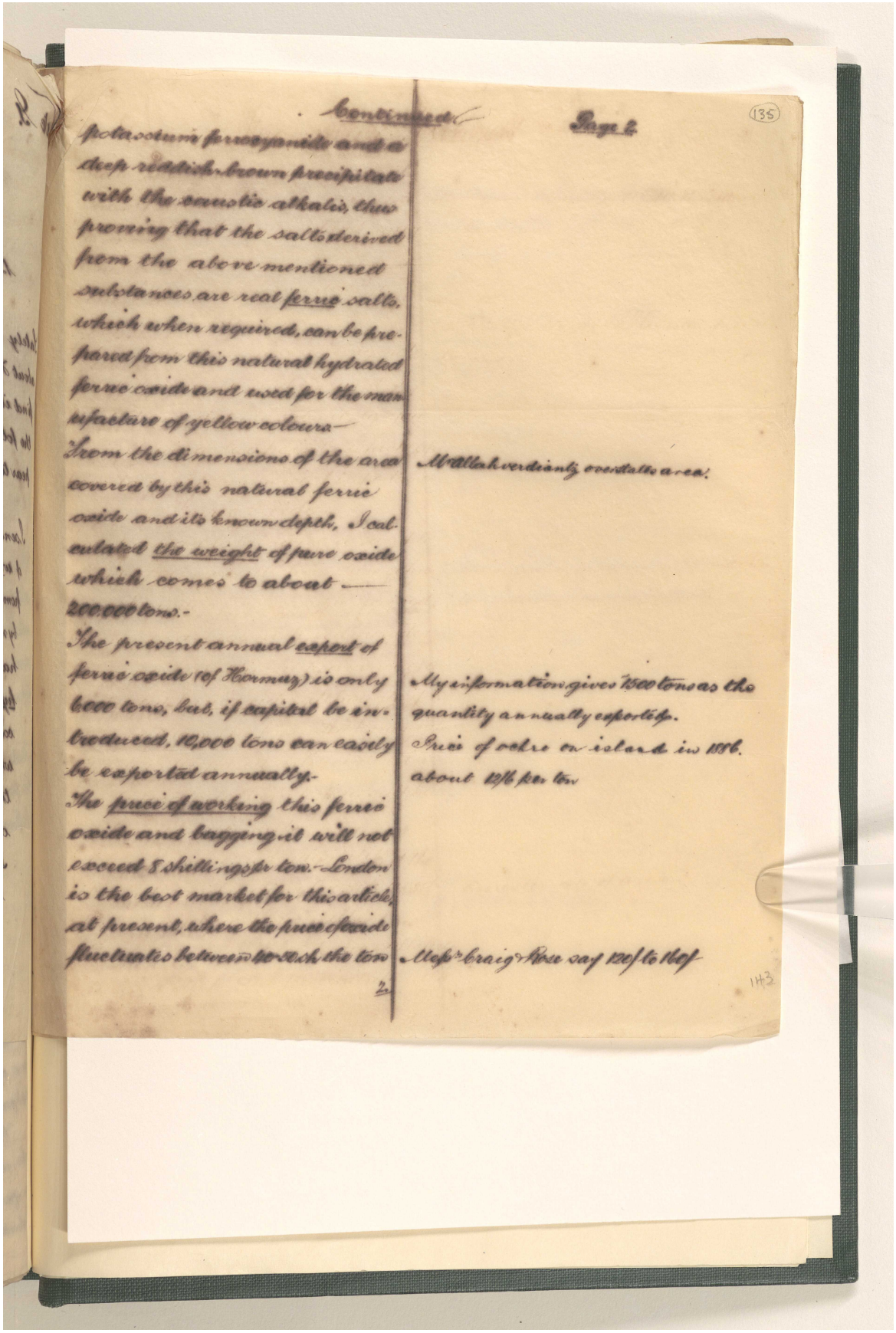
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٤ظ] (٥٨٦/٢٧٩)





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Page 2

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potassium ferrocyanide and a deep reddish-brown precipitate with the caustic alkalis, thus proving that the salts derived from the above mentioned substances are real ferric salts, which when required, can be prepared from this natural hydrated ferric oxide and used for the manufacture of yellow colours.—

From the dimensions of the area covered by this natural ferric oxide and its known depth, I calculated the weight of pure oxide which comes to about — 200,000 tons.-

Mr Allahverdiantz overstates area.

The present annual export of ferric oxide (of Hormuz) is only 6000 tons, but, if capital be introduced, 10,000 tons can easily be exported annually.-

My information gives 1500 tons as the quantity annually exported.

Price of ochre on island in 1886. about 12/6 per ton

The price of working this ferric oxide and bagging it will not exceed 8 shillings pr ton.- London is the best market for this article, at present, where the price of oxide fluctuates between 40-50 sh the ton

Messrs Craig & Rose say 120/ to 160/

2.

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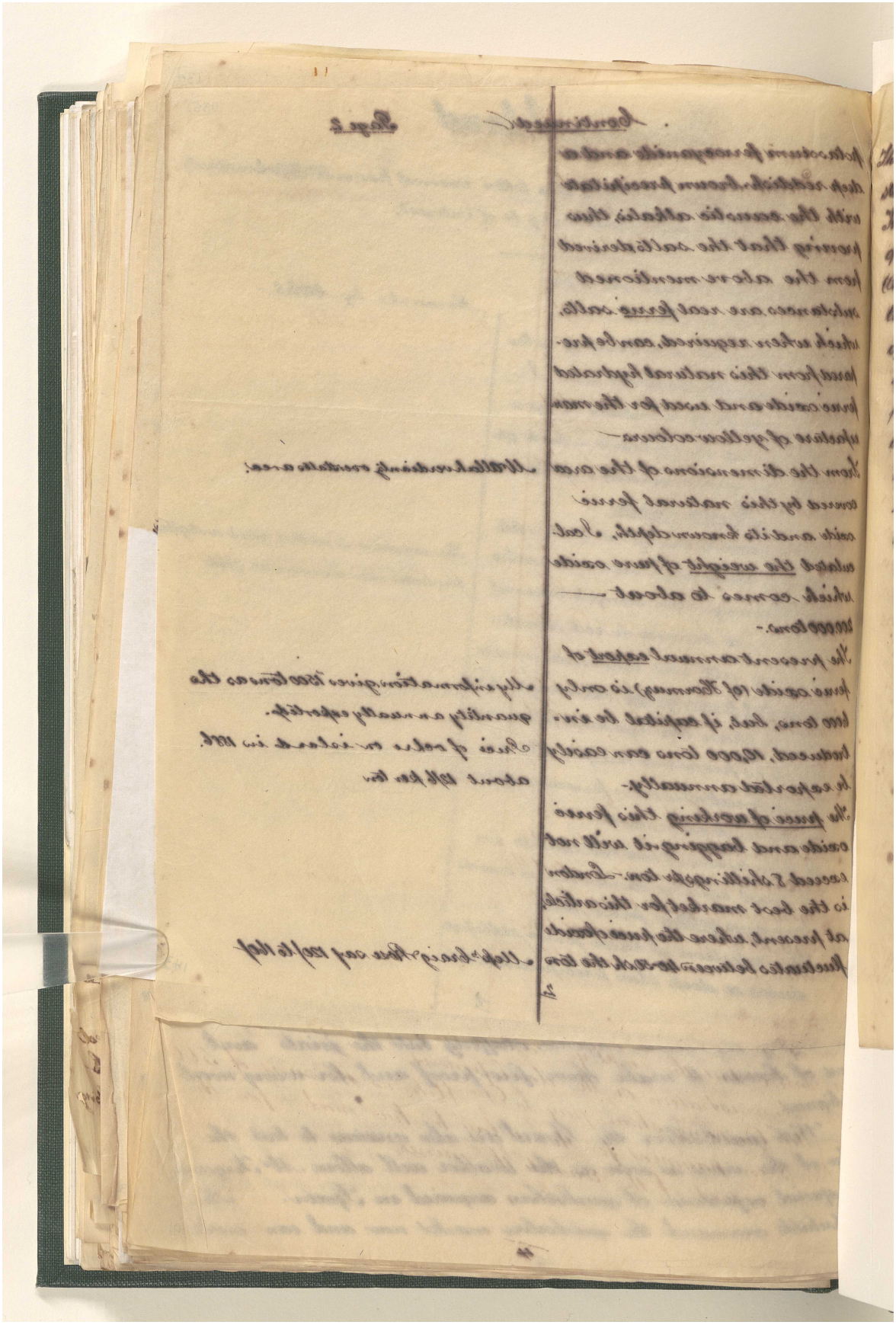
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٥ظ] (٥٨٦/٢٨١)



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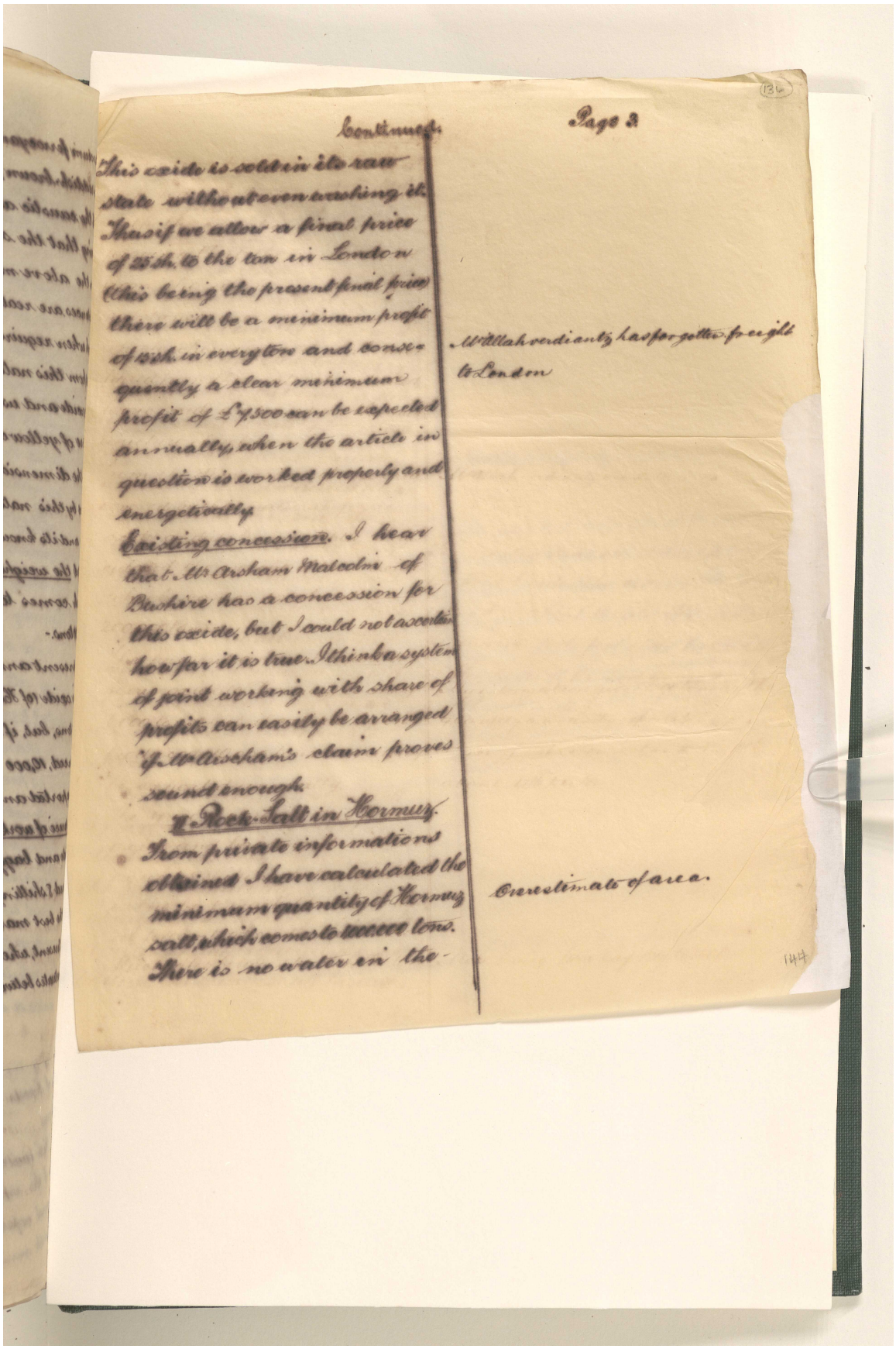

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Continued. Page 3

This oxide is sold in its raw state without even washing it. Thus if we allow a final price of 25 sh. to the ton in London (this being the present final price) there will be a minimum profit of 15 sh. in every ton and consequently a clear minimum profit of £7,500 can be expected annually, when the article in question is worked properly and energetically.

Existing concession. I hear that Mr Arsham Malcolm of Bushire has a concession for this oxide, but I could not ascertain how far it is true. I think a system of joint working with share of profits can easily be arranged if Mr Arsham's claim proves sound enough.

Mr Allahverdiantz has forgotten freight to London

II Rock-Salt in Hormuz.

From private informations obtained I have calculated the minimum quantity of Hormuz salt, which comes to 1000000 tons. There is no water in the-

Overestimate of area.

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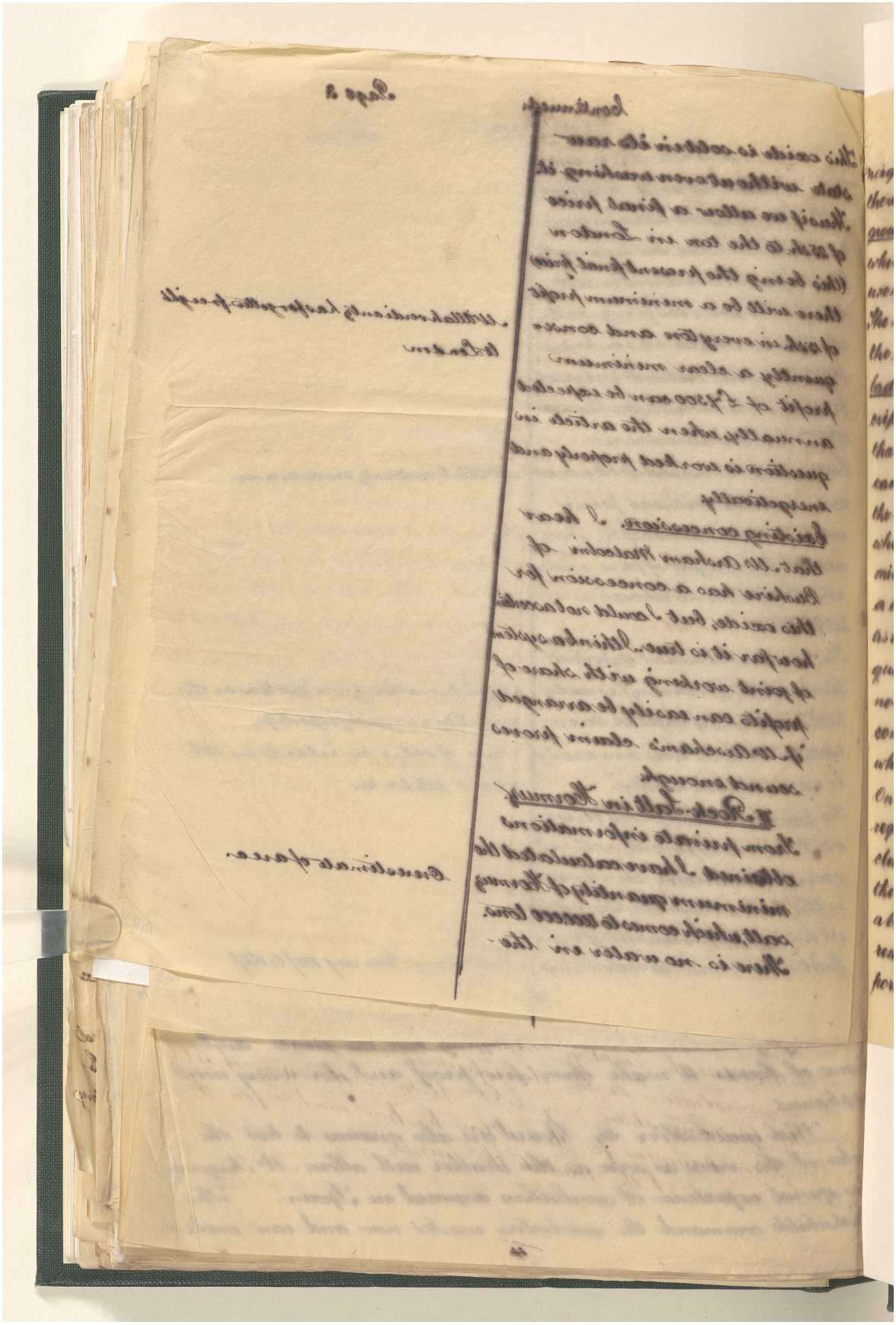
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٦ظ] (٥٨٦/٢٨٣)



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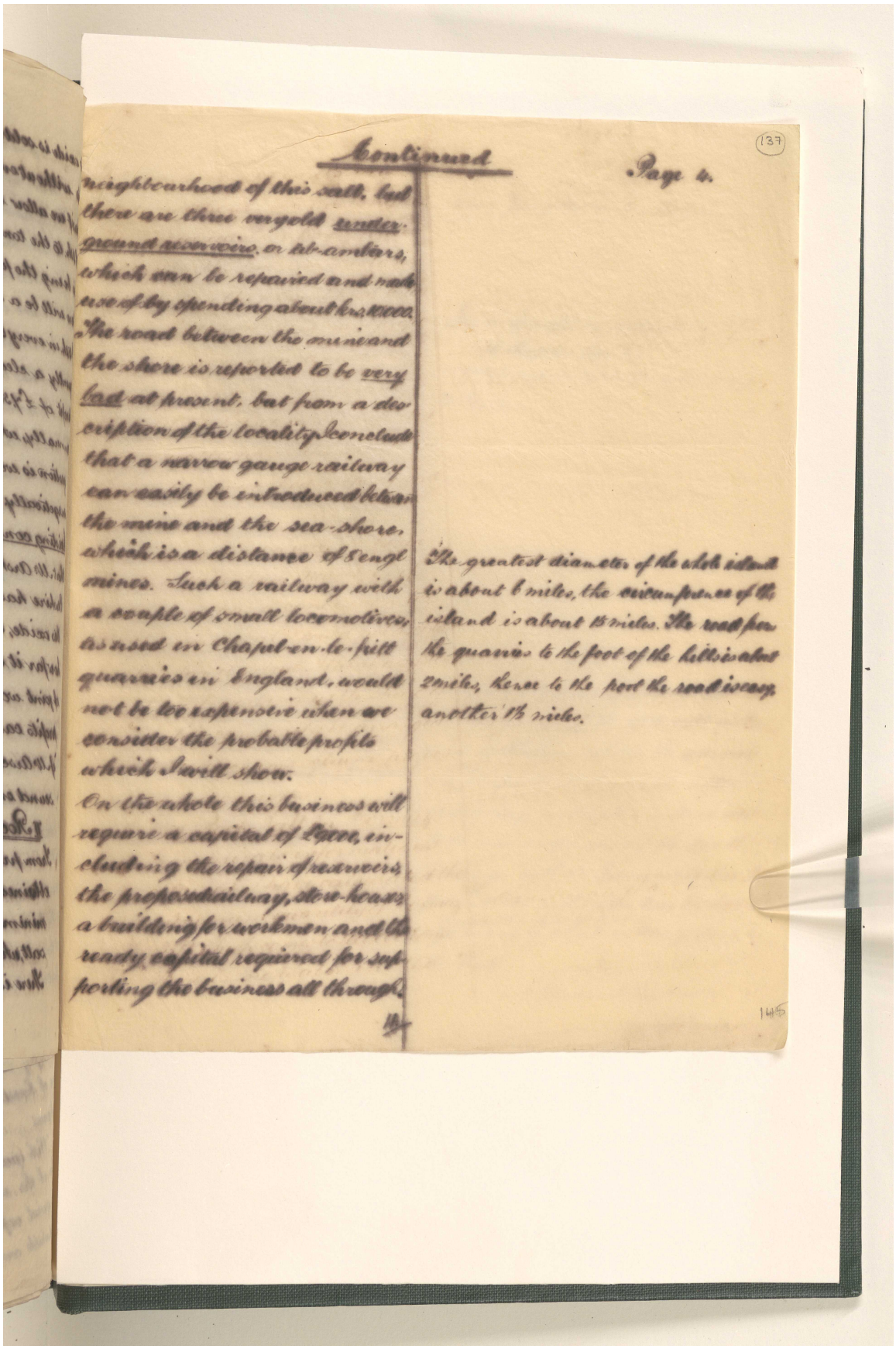

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Page 4.

neighbourhood of this salt, but there are three very old underground reservoirs, or tab-ambars, which can be repaired and made use of by spending about krs. 10,000. The road between the mine and the shore is reported to be very bad at present, but from a description of the locality I conclude that a narrow gauge railway can easily be introduced between the mine and the sea-shore, which is a distance of 8 engl. mines. Such a railway with a couple of small locomotives, as used in Chapel-en-le-fritt quarries in England, would not be too expensive when we consider the probable profits which I will show.

On the whole this business will require a capital of £9000, including the repair of reservoirs, the proposed railway, store-houses, a building for workmen and the ready capital required for supporting the business all through.

The greatest diameter of the whole island is about 6 miles, the circumference of the island is about 15 miles. The road from the quarries to the foot of the hills is about 2 miles, thence to the port the road is easy, another 1½ miles.

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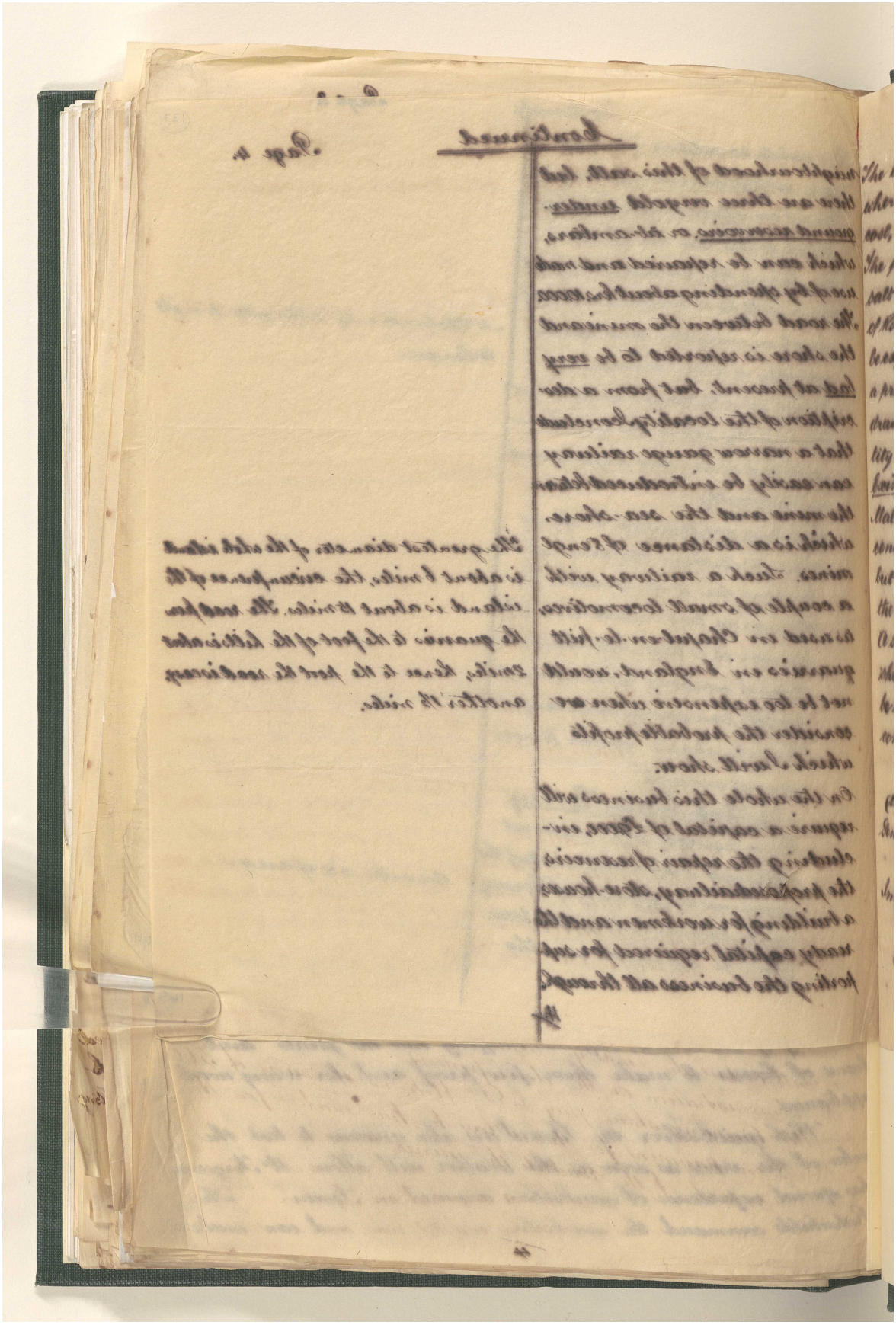
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٧ظ] (٥٨٦/٢٨٥)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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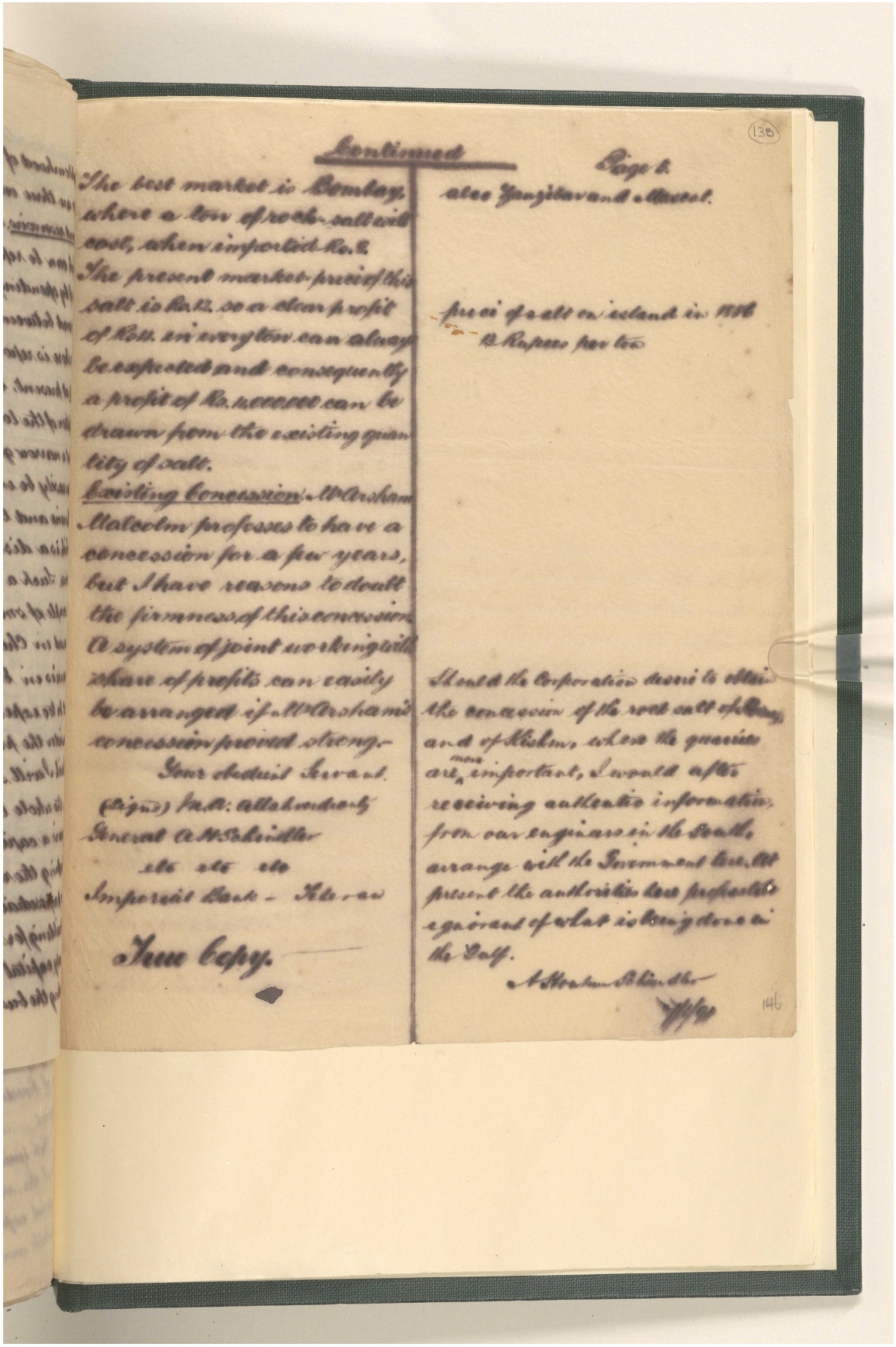


(138)

Continued

Page 6.

The best market is Bombay, where a ton of rock-salt will cost, when imported Rs. 2.
The present market-price of this salt is Rs. 12. so a clear profit of Rs. 11. in every ton can always be expected and consequently a profit of Rs. 4,000,000 can be drawn from the existing quantity of salt.

Existing Concession. Mr Arsham Malcolm professes to have a concession for a few years, but I have reasons to doubt the firmness of this concession. A system of joint working with share of profits can easily be arranged if Mr Arsham's concession proved strong.—

Your obedient Servant.

(Signed) M.A. Allahverdiantz
General A. H. Schindler
etc etc etc
Imperial Bank — Teheran

True Copy.

also Zanzibar and Mascat.

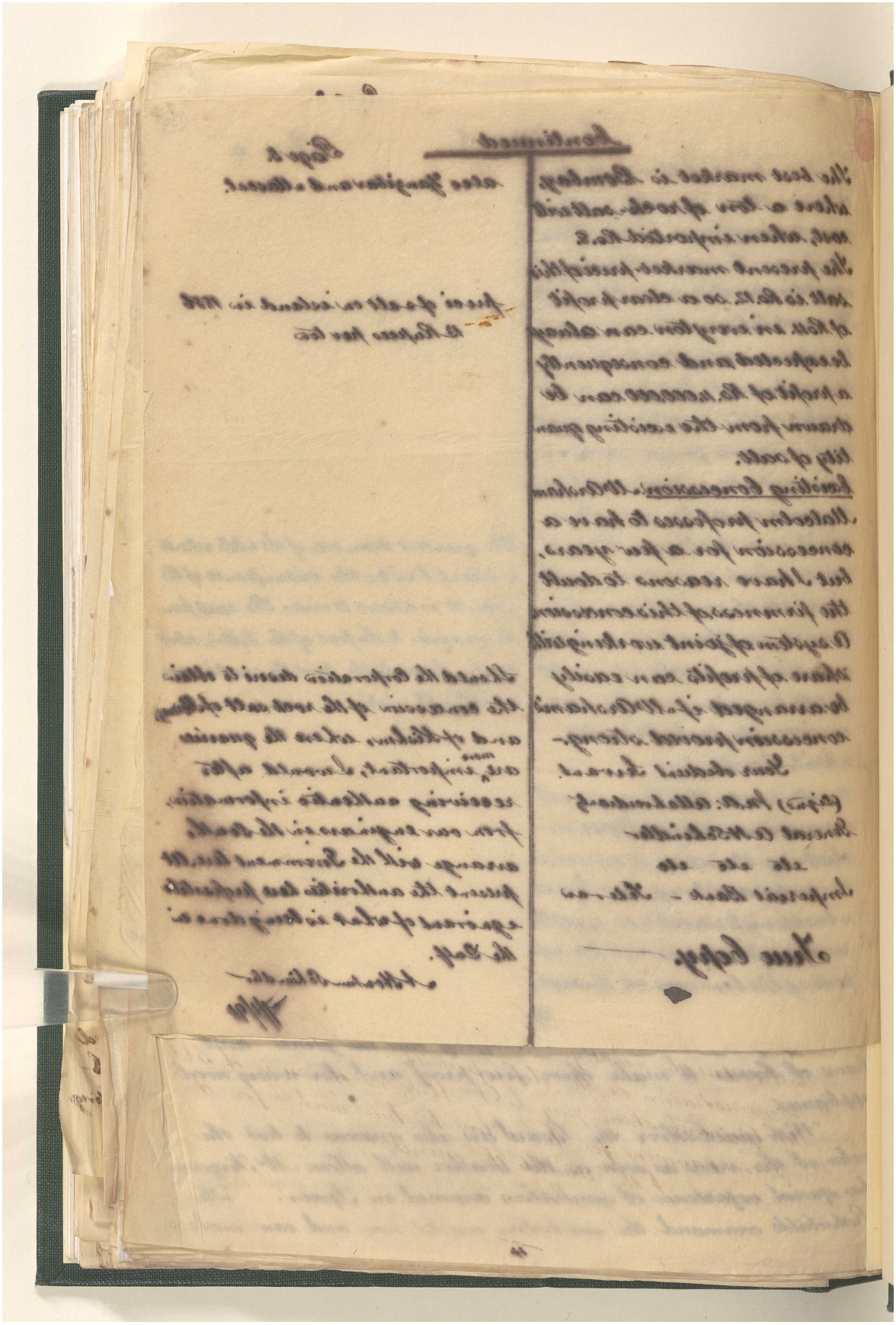
price of salt on island in 1886
12 Rupees per ton

Should the Corporation desire to obtain the concession of the rock salt of Bombay and of Kishm, where the quarries are more important, I would after receiving authentic information from our engineers in the South, arrange with the Government here. At present the authorities here professed to ignorant of what is being done in the Gulf.

A. Houkum Schindler

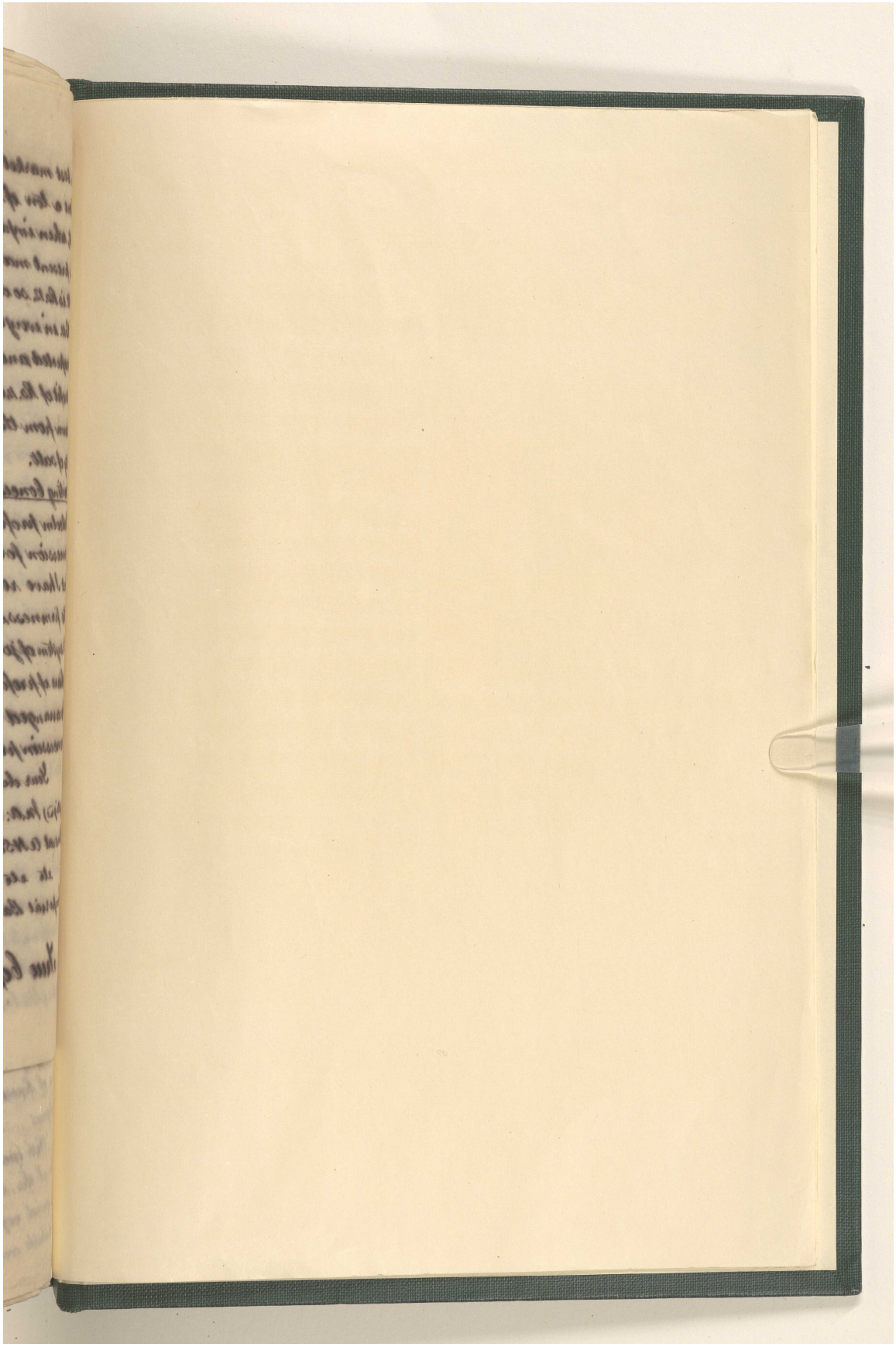
146

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٨ظ] (٥٨٦/٢٨٧)



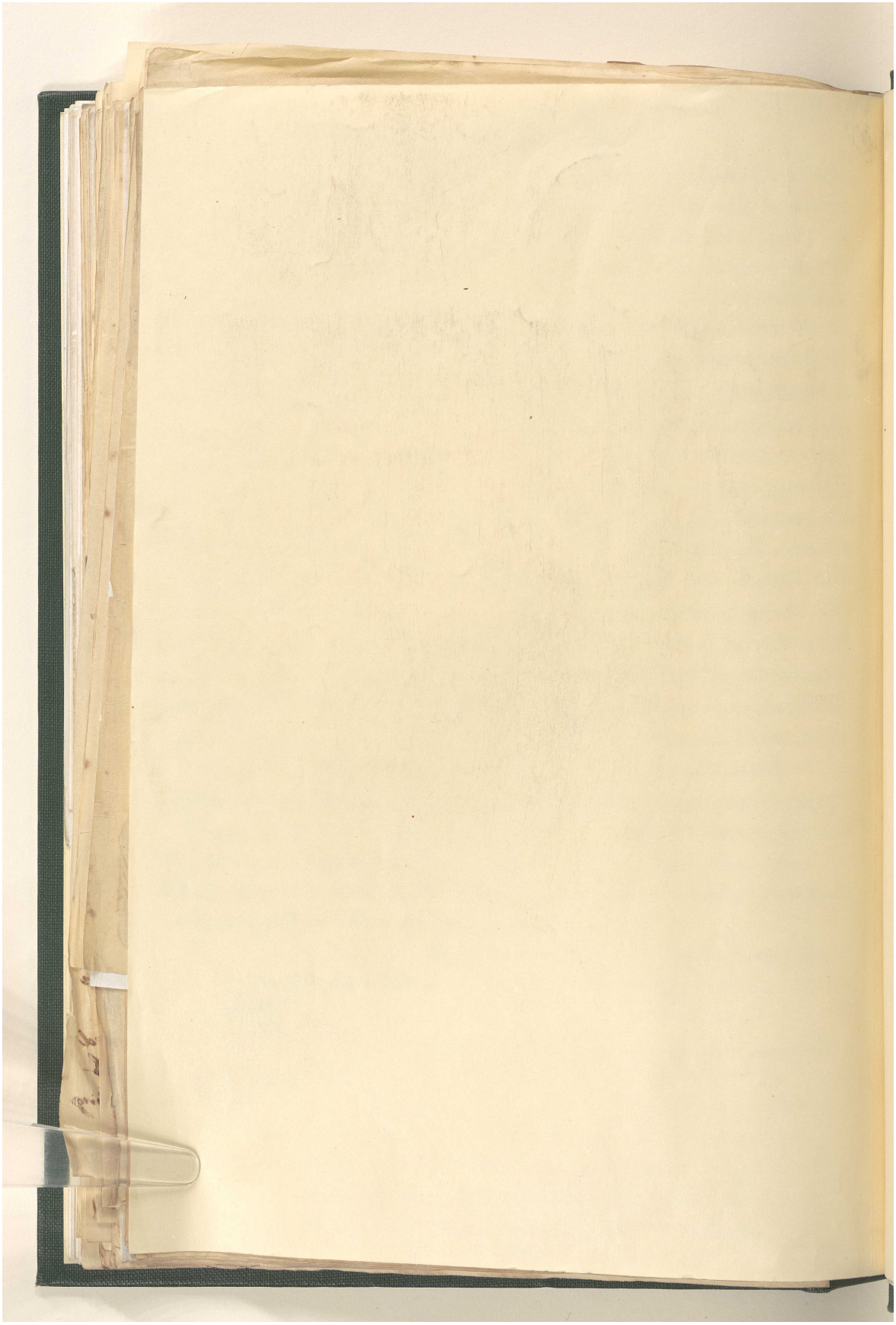
المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000058

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [iii-و] (٥٨٦/٢٨٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000059

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [iii-ظ] (٥٨٦/٢٨٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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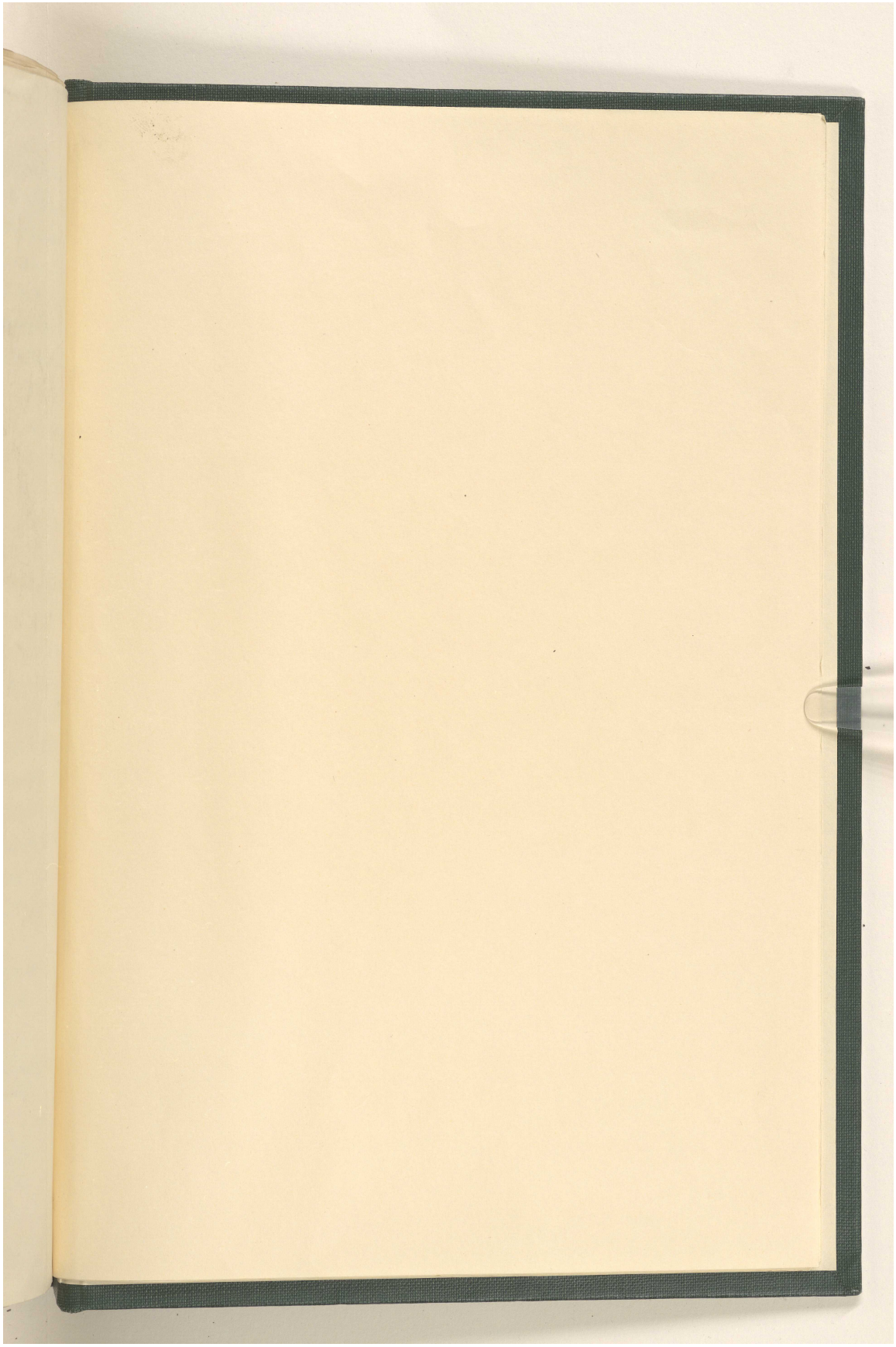
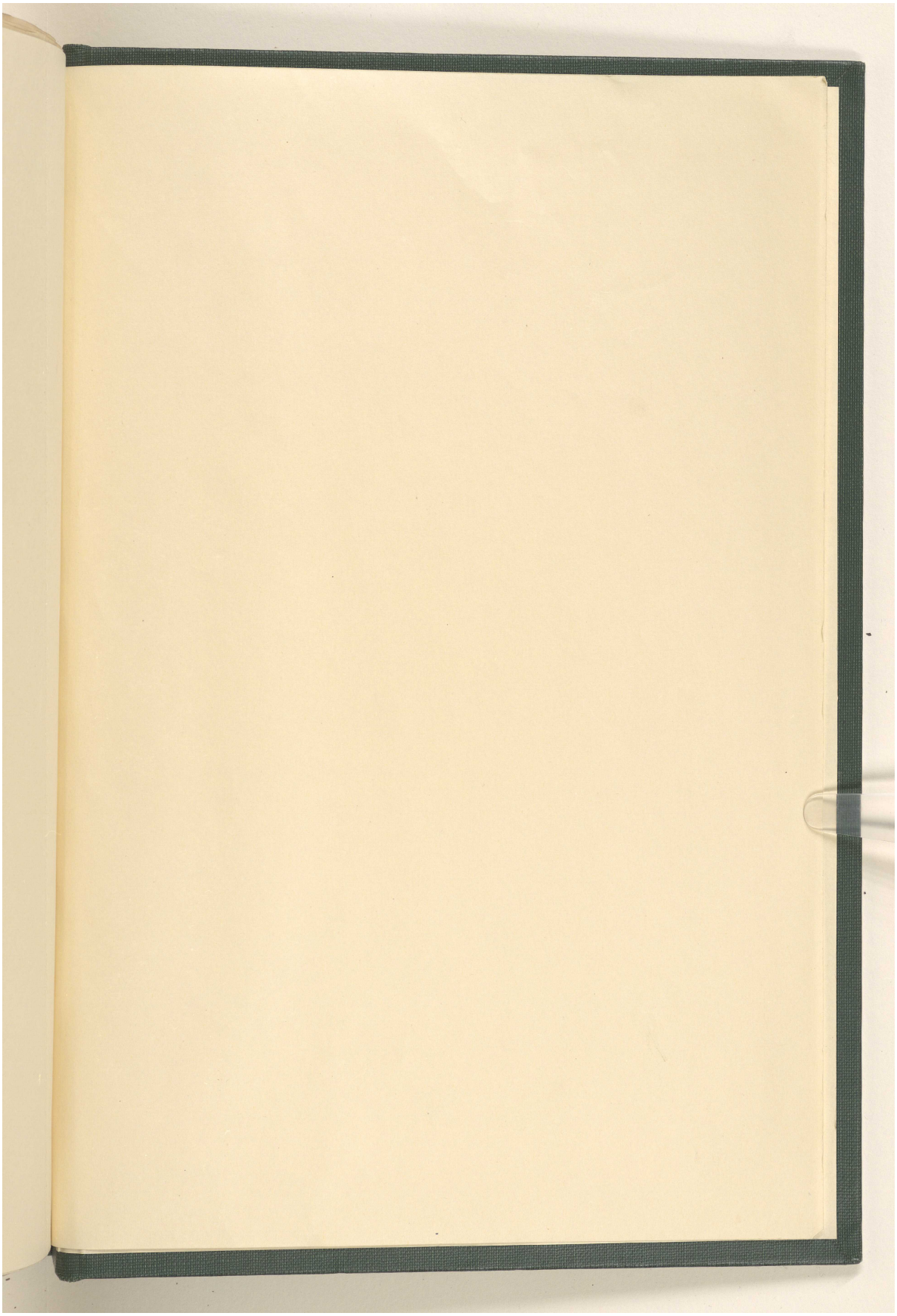


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [iv-ظ] (٥٨٦/٢٩١)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00005c



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00005d

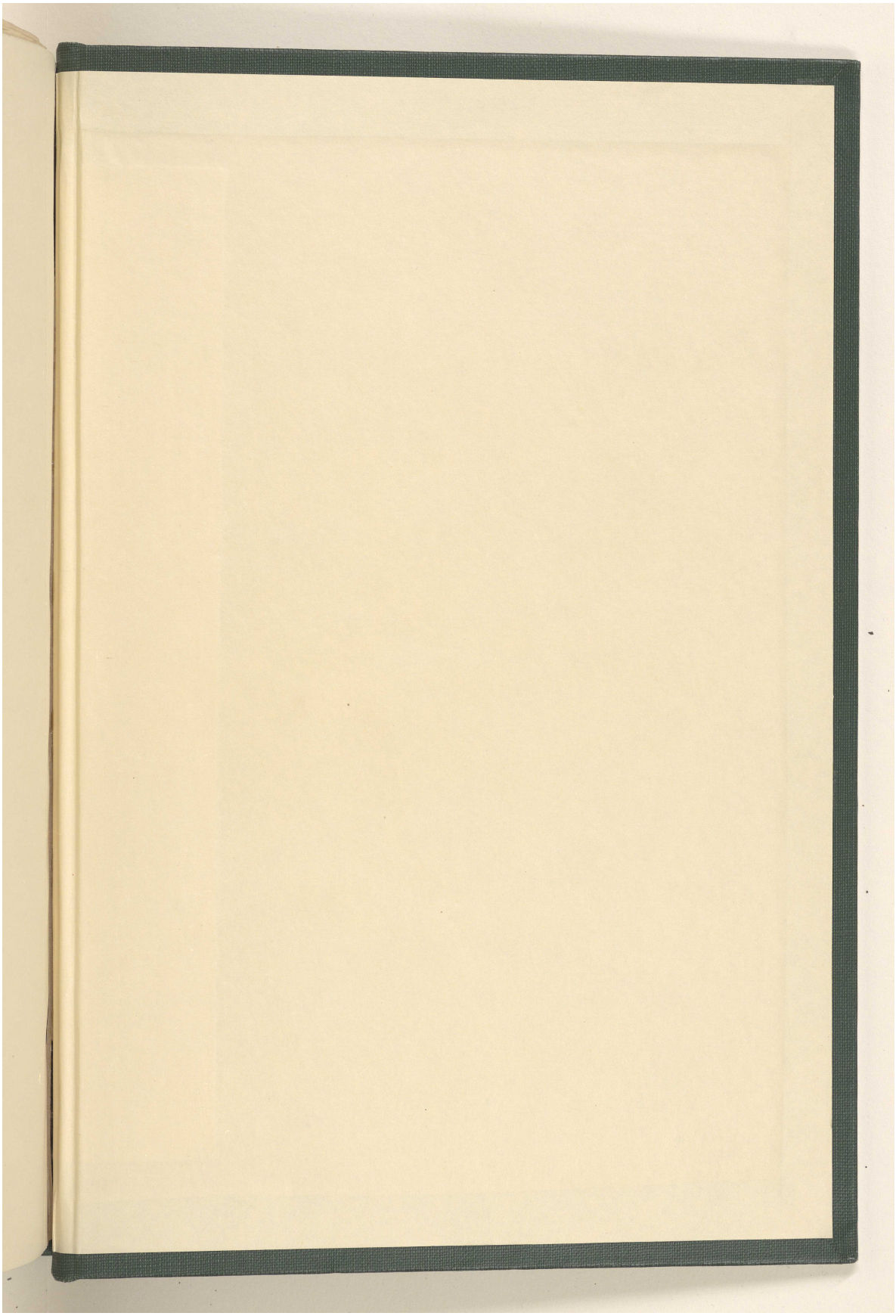
مكتبة قطر الوطنية
Qatar National Library

BRITISH LIBRARY

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [v-ظ] (٥٨٦/٢٩٣)

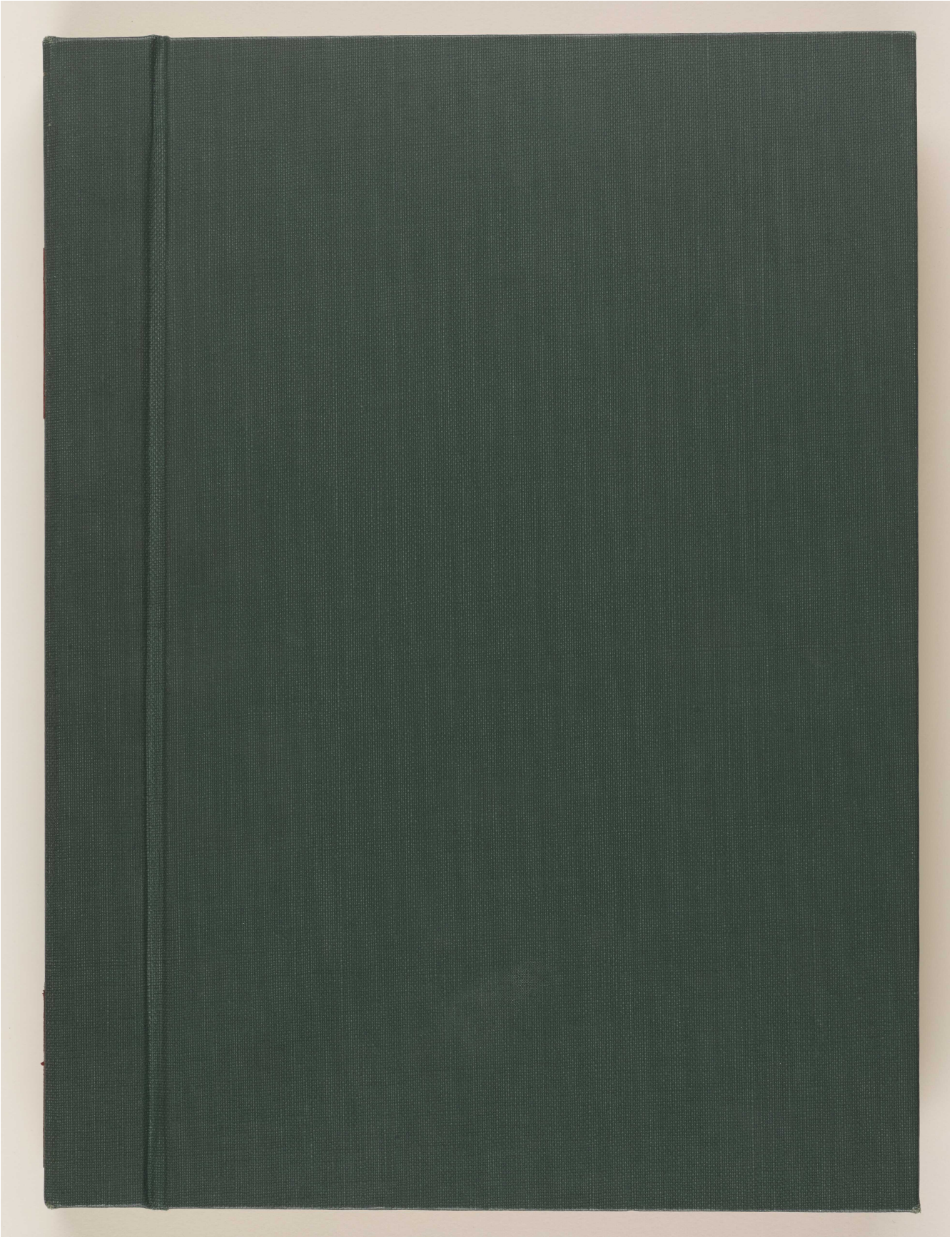


المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00005e



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00005f



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

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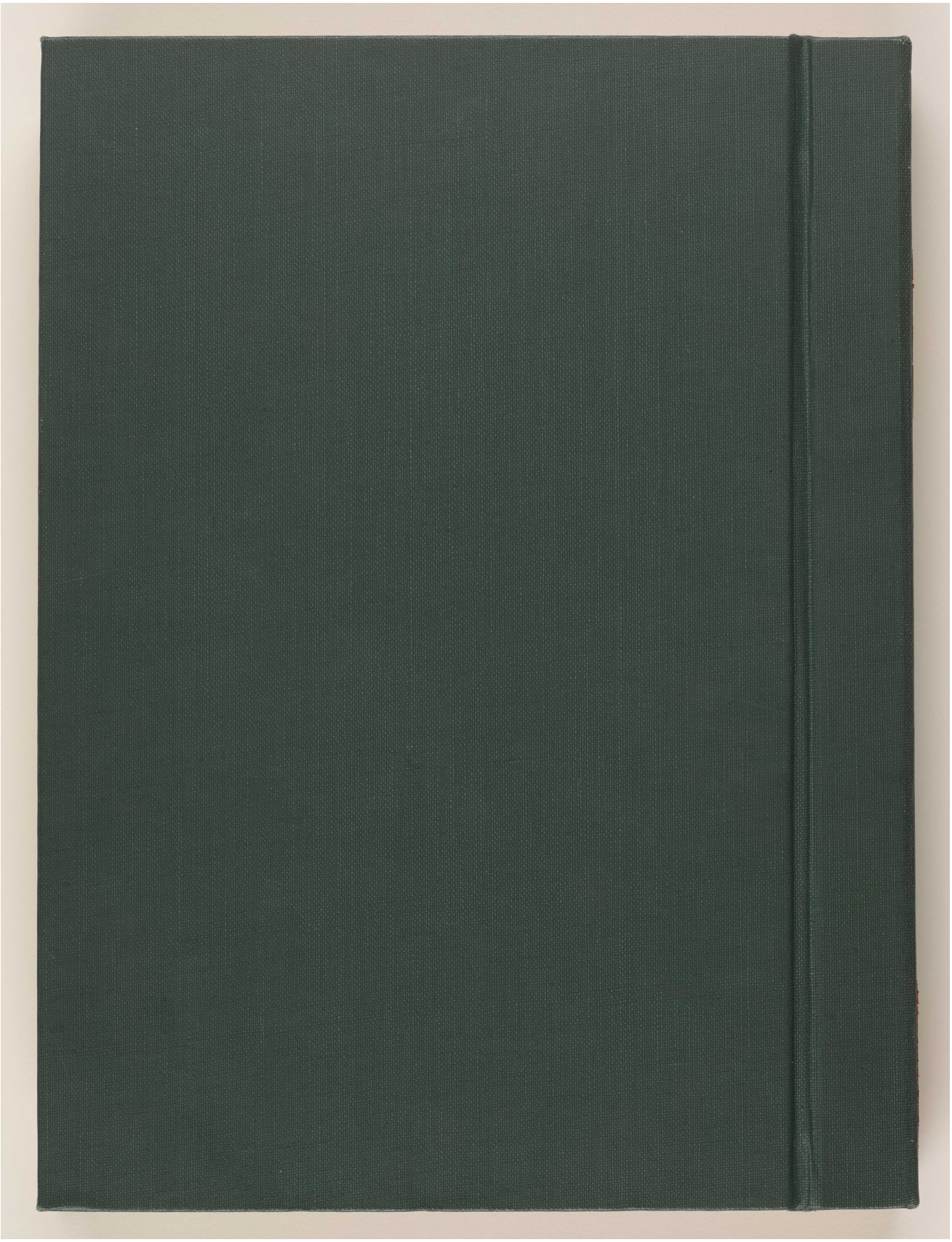

المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000061

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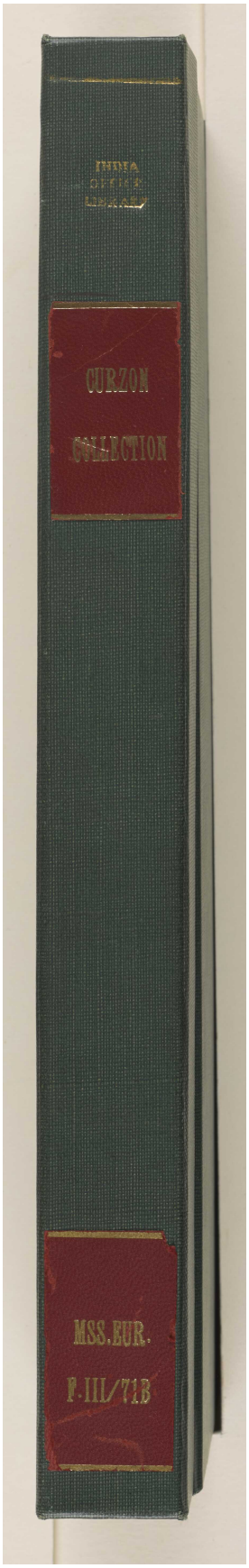
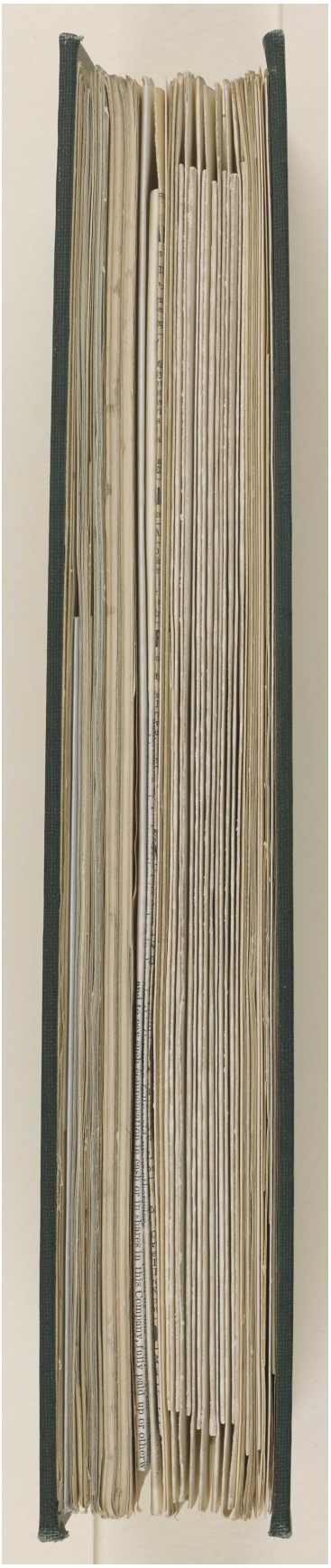
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [صلب-ب] (٥٨٦/٢٩٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000062

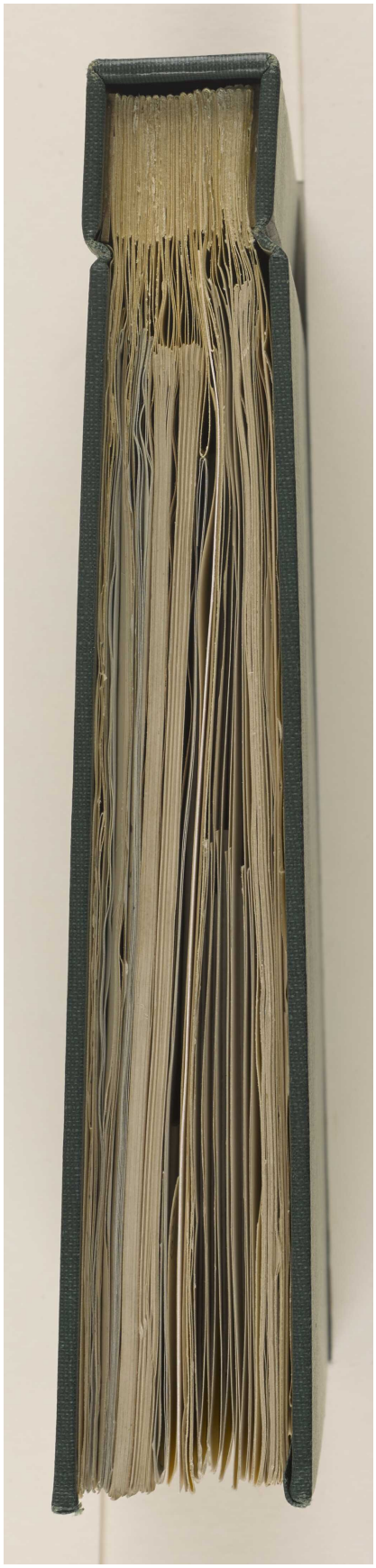
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [حافة-ب] (٥٨٦/٢٩٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000063

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [رأس-ب] (٥٨٦/٢٩٩)

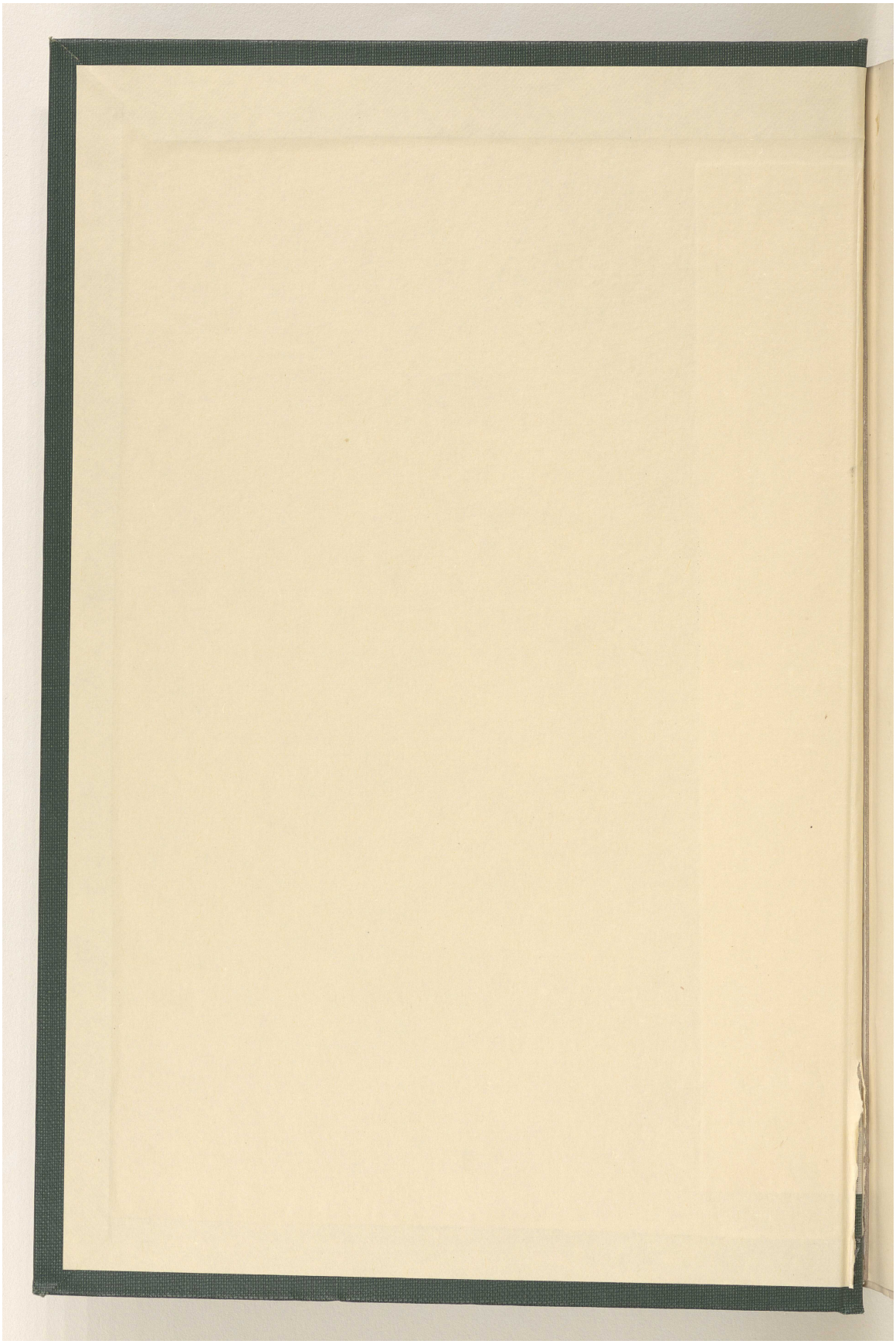


المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000064

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [ذيل-ب] (٥٨٦/٣٠٠)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [داخلي-ب-أمامي] (٥٨٦/٣٠١)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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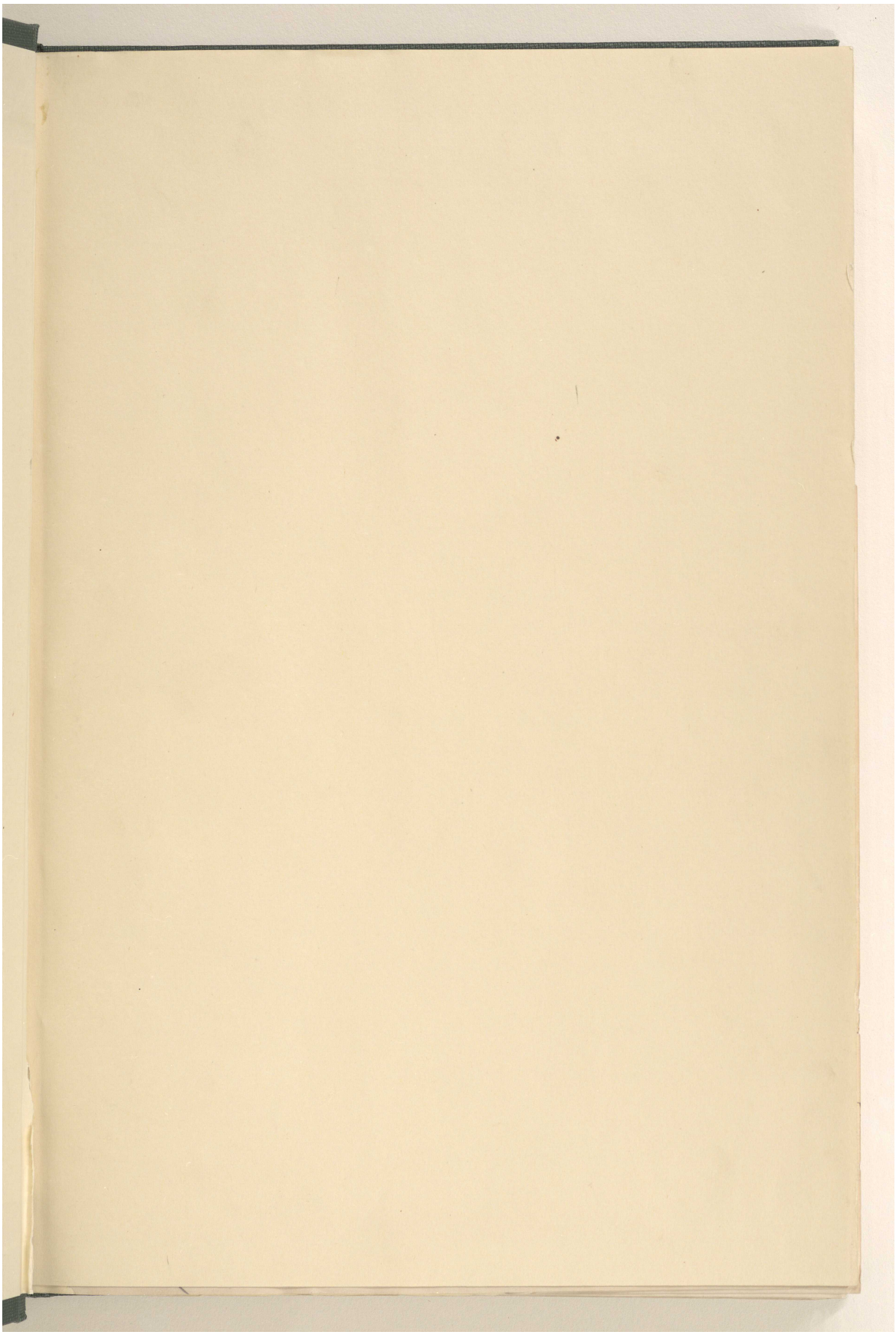
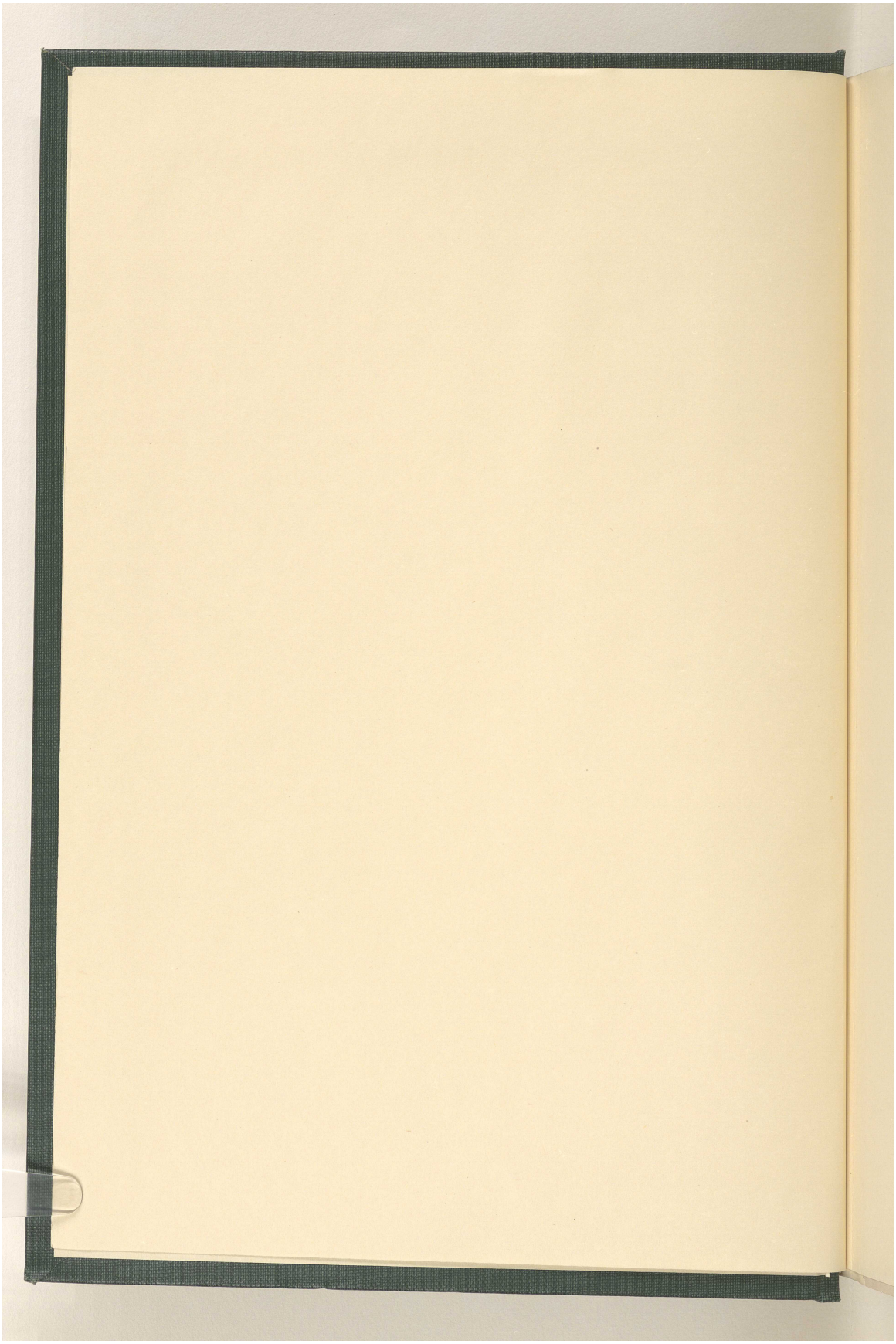


المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000067

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [vi-ظ] (٥٨٦/٣٠٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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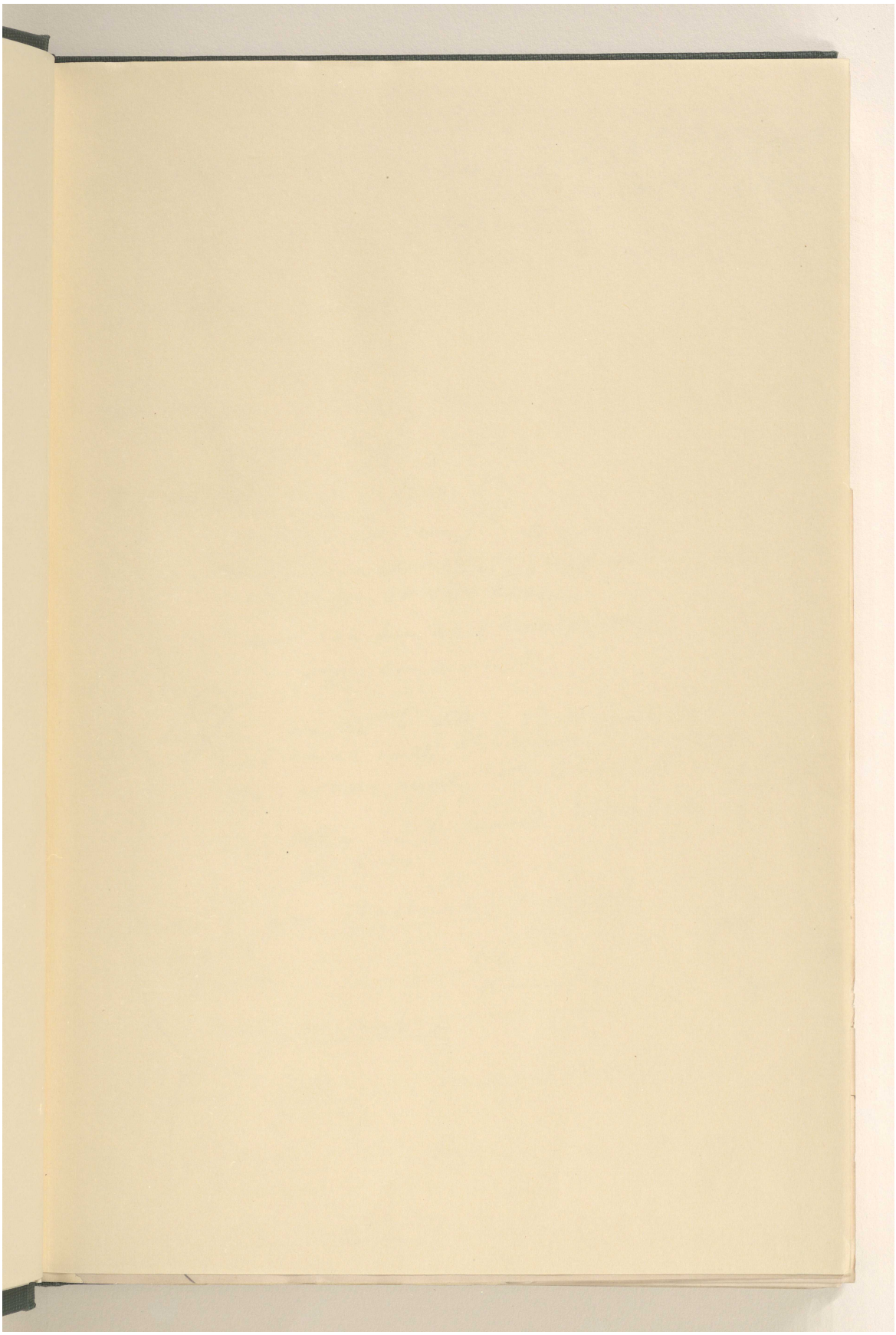

المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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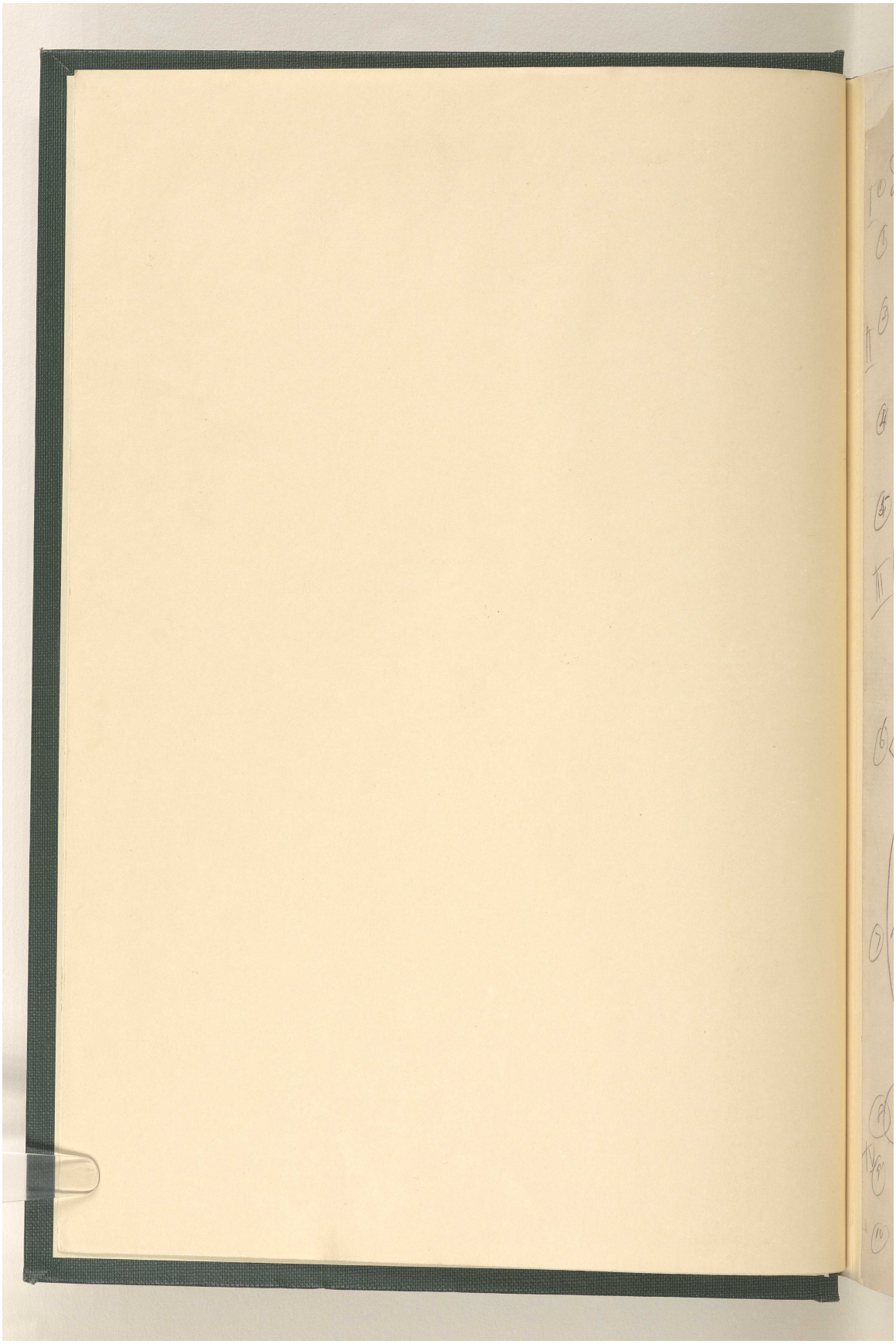
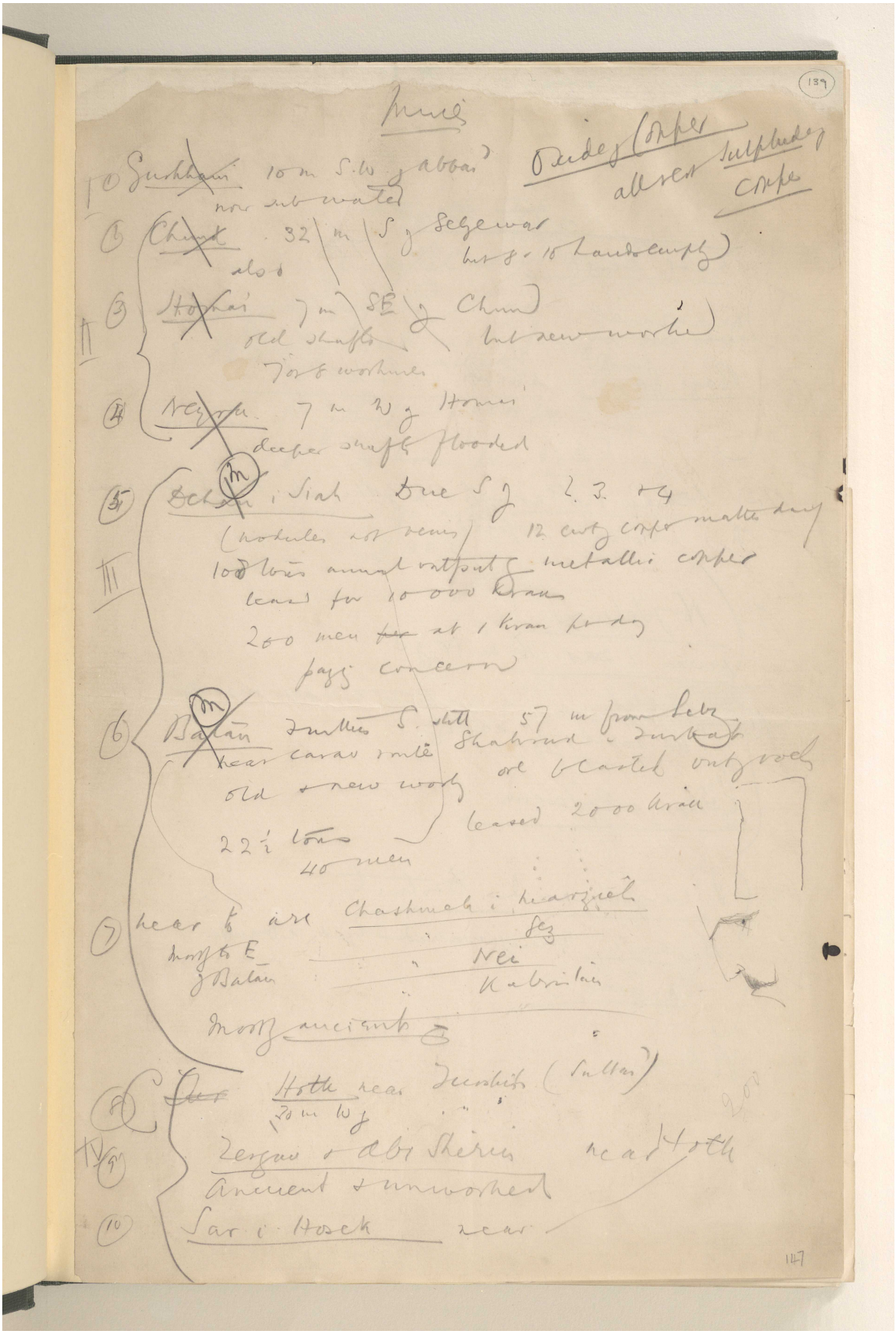


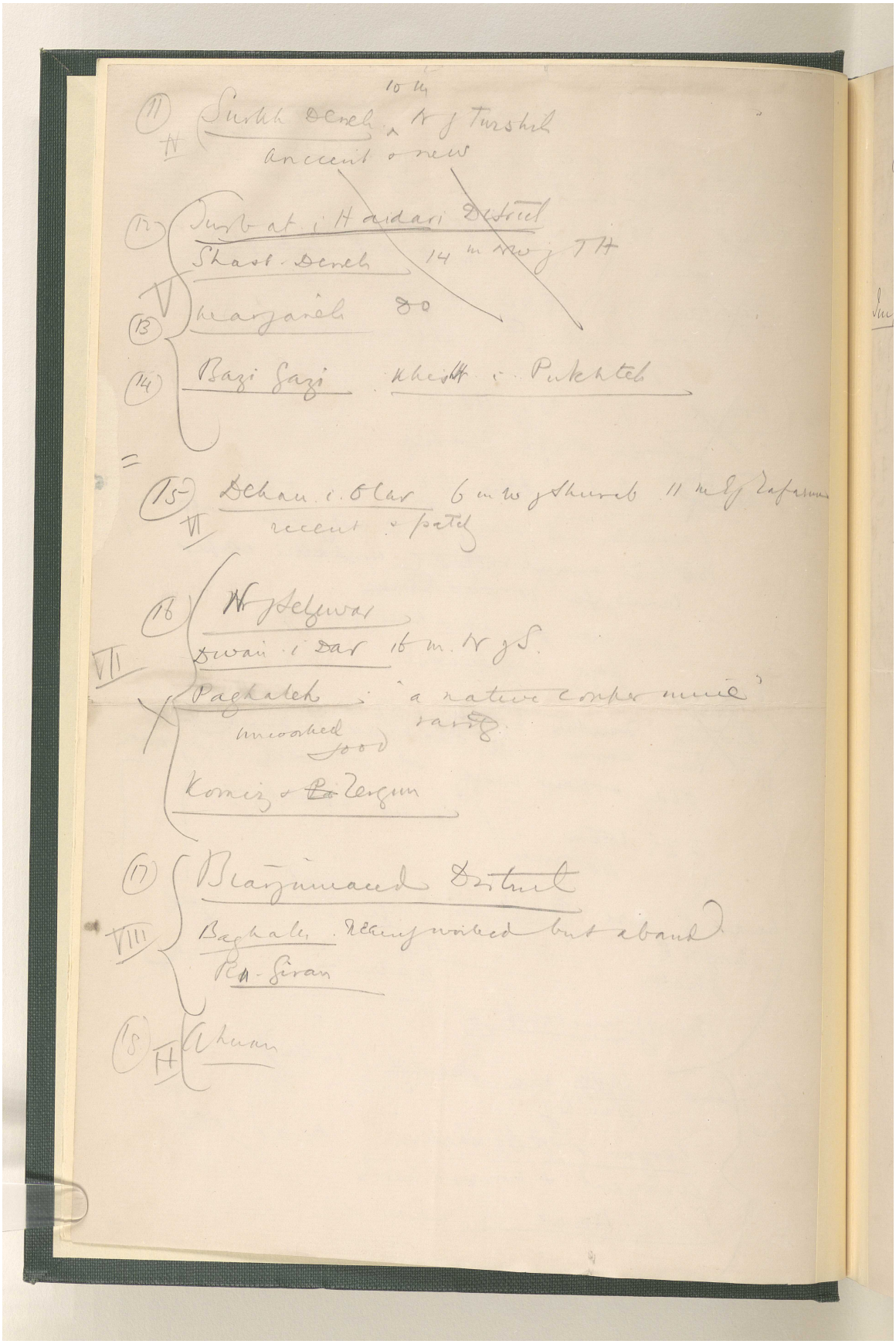
المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00006a

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٩و] (٥٨٦/٣٠٦)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00006b

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٣٩ظ] (٥٨٦/٣٠٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00006c

(140)

Mines ②

Cons^n copper 150 tons Teheran
" Isfahan
whole of P ~~778~~ tons
1000 "

only 130 tons produced in whole of P

Import very little from R

bulk Engl sheets made from for ores as Swansea
smelted Spanish

Price in P of Engl. sheet copper
8½ - 10 krans per 6½ lbs
man

or about £90 a ton
£100

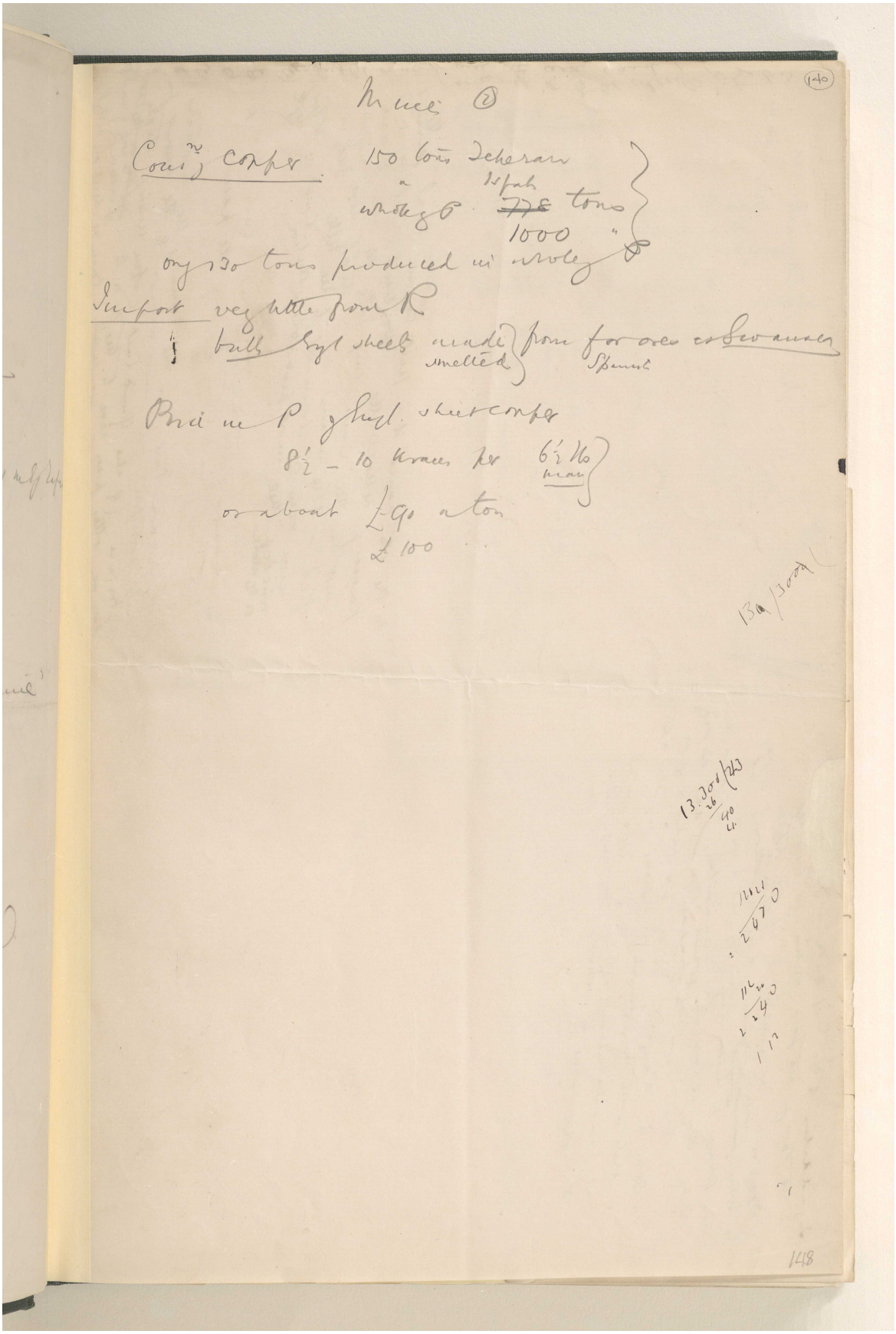
13a/3000

13.300/43
26
40
41

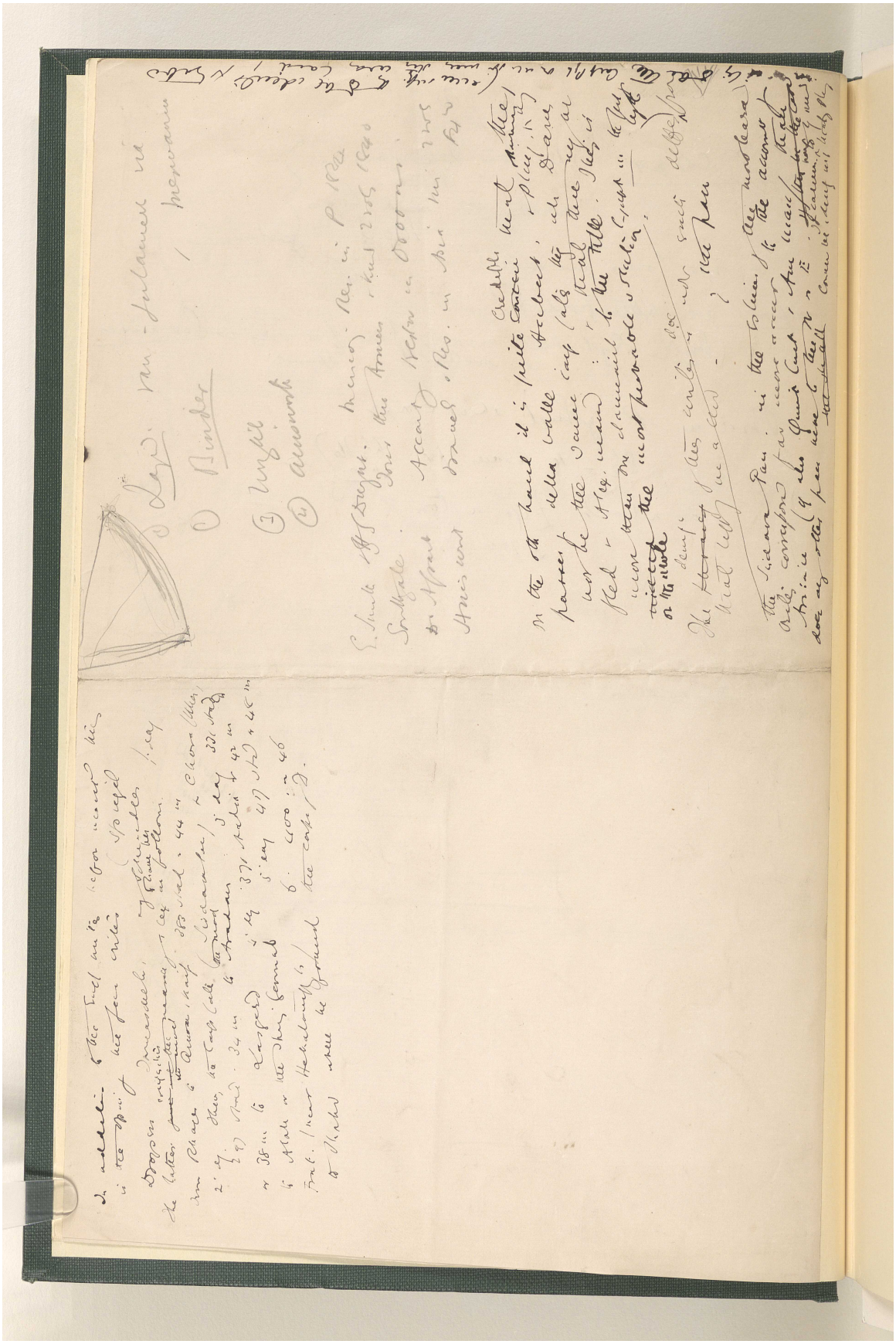
12121
2470

112
2240
112

148

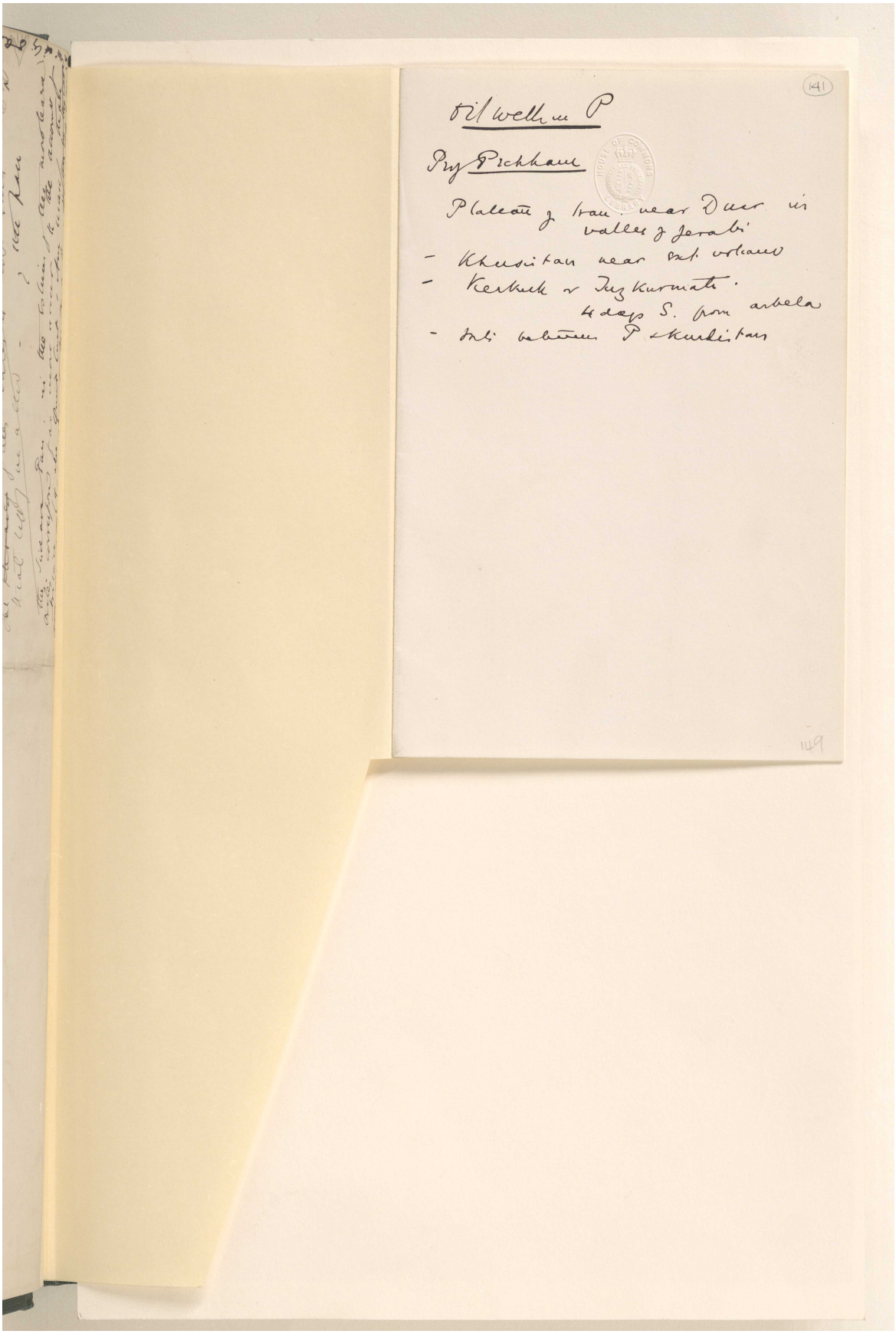


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٠ظ] (٥٨٦/٣٠٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00006e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤١و] (٥٨٦/٣١٠)



(141)

Oil wells in P

Prof Pickham

Plateau of Iran near Duar in valley of Jerabi

- Khusistan near sat. volcano
- Kerkuk or Tuzkurmati. 4 days S. from arbela
- Sali between P & Kurdistan

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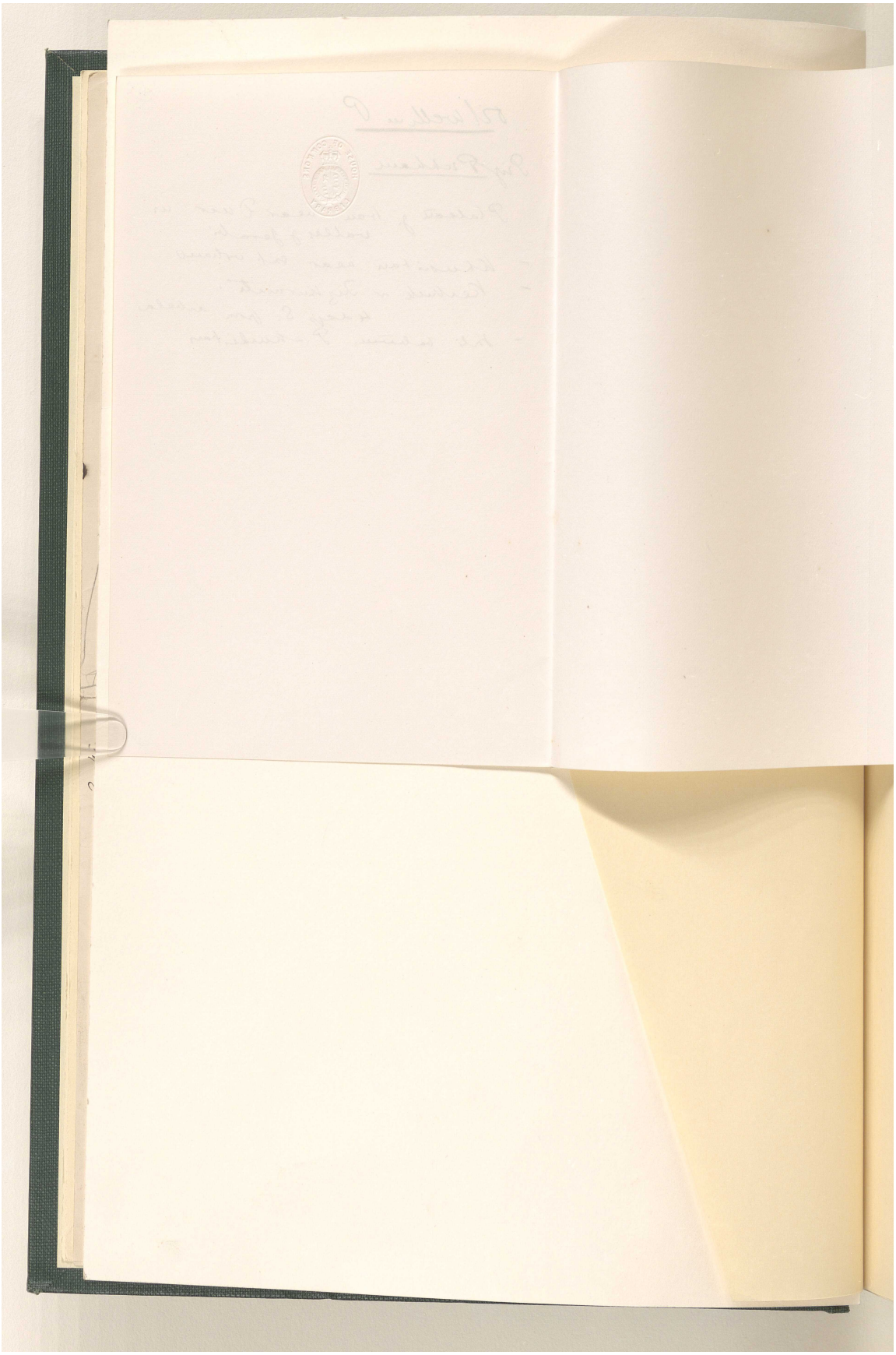
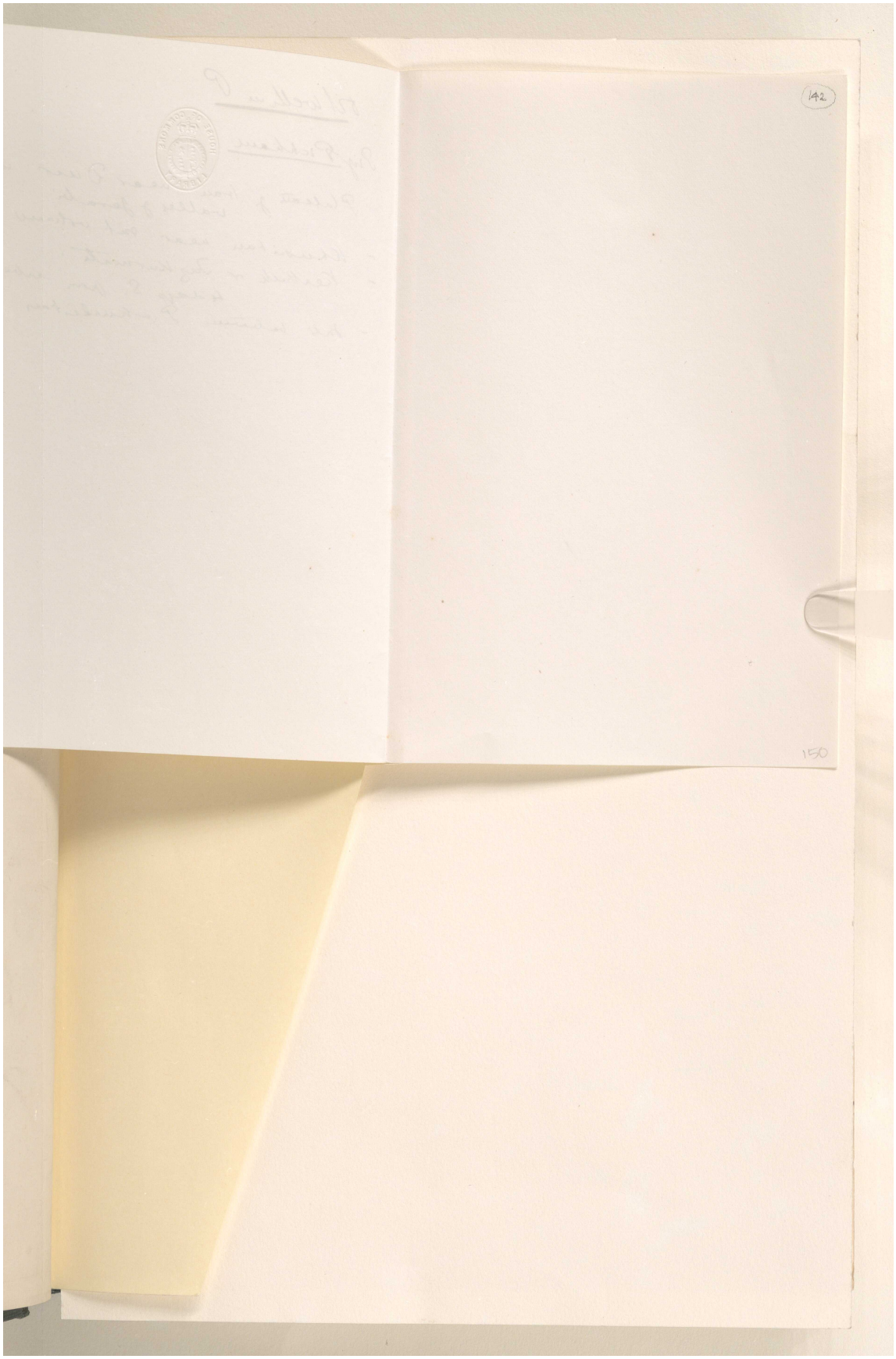
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00006f

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤١ظ] (٥٨٦/٣١١)



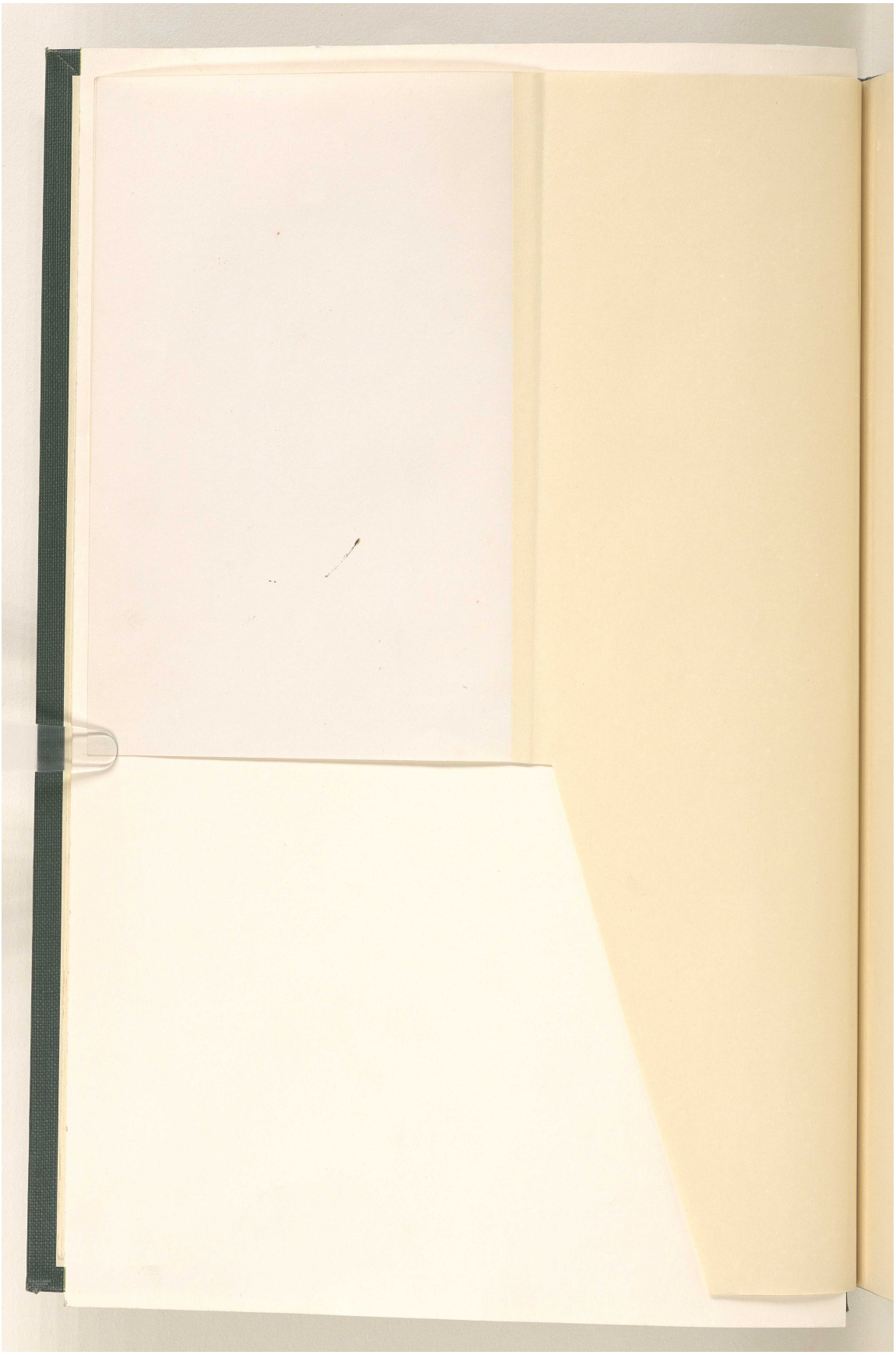
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000070

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٢و] (٥٨٦/٣١٢)



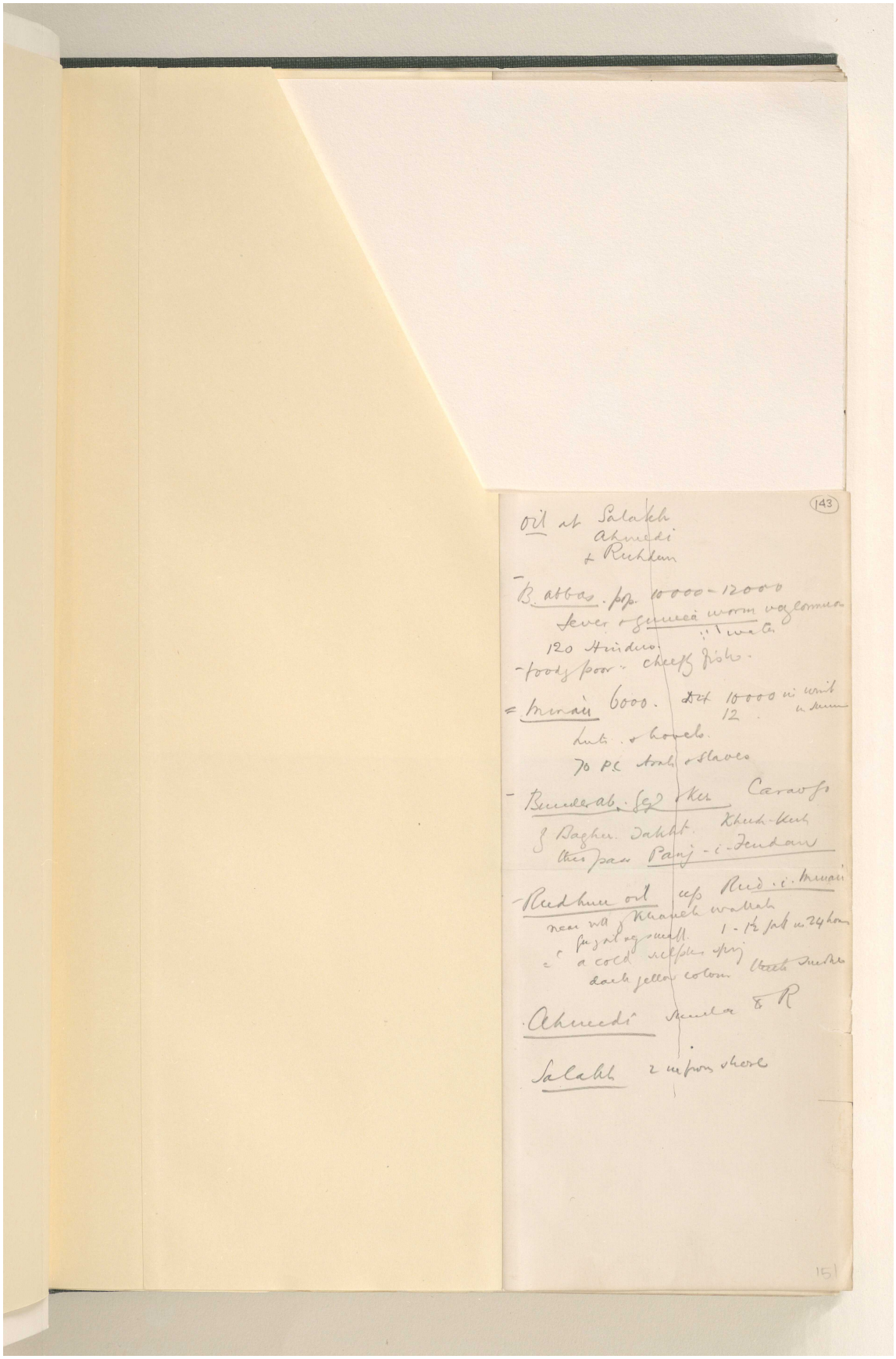
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000071

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٢ظ] (٥٨٦/٣١٣)

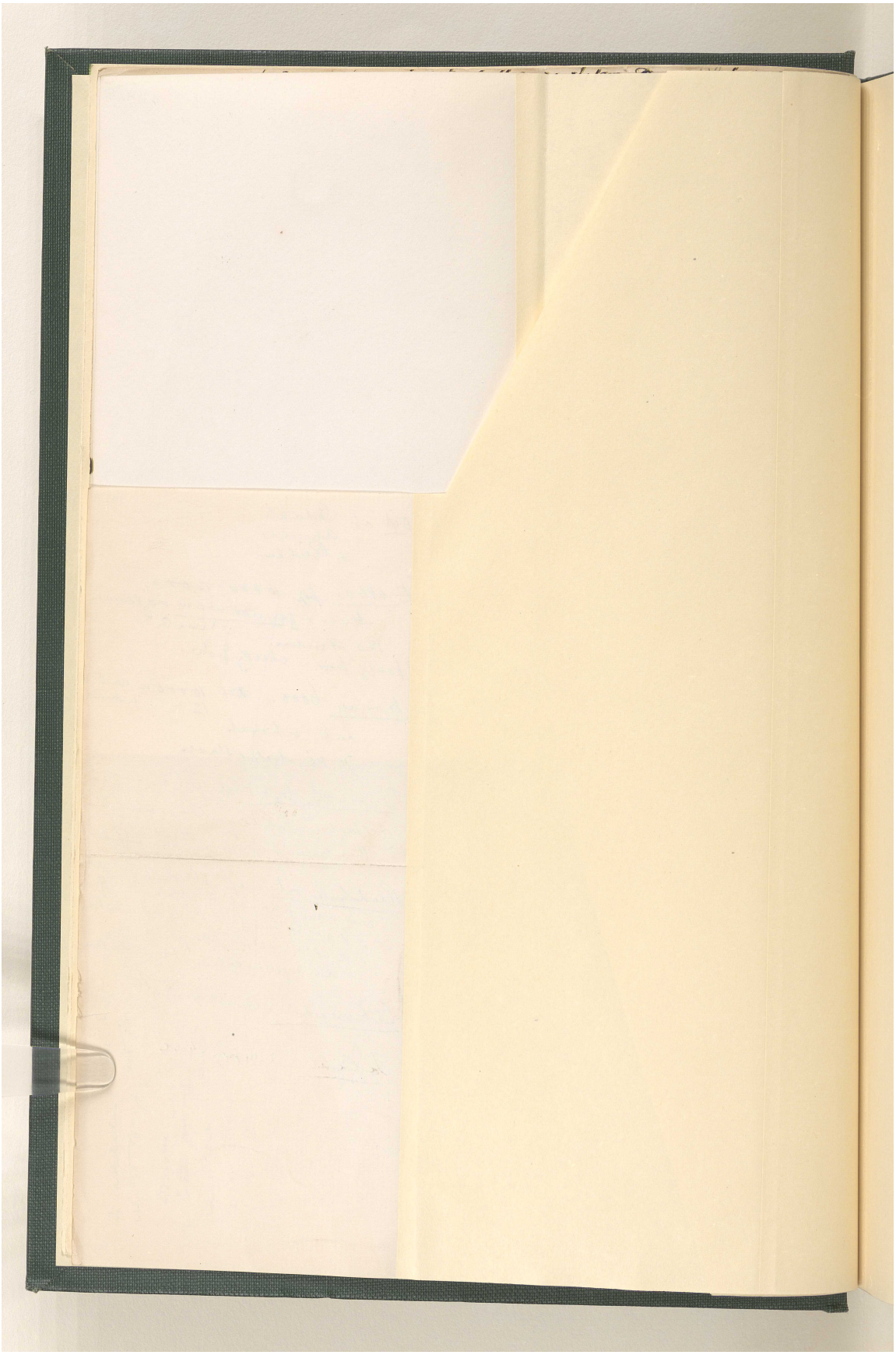


المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000072

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٣و] (٥٨٦/٣١٤)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٣ظ] (٥٨٦/٣١٥)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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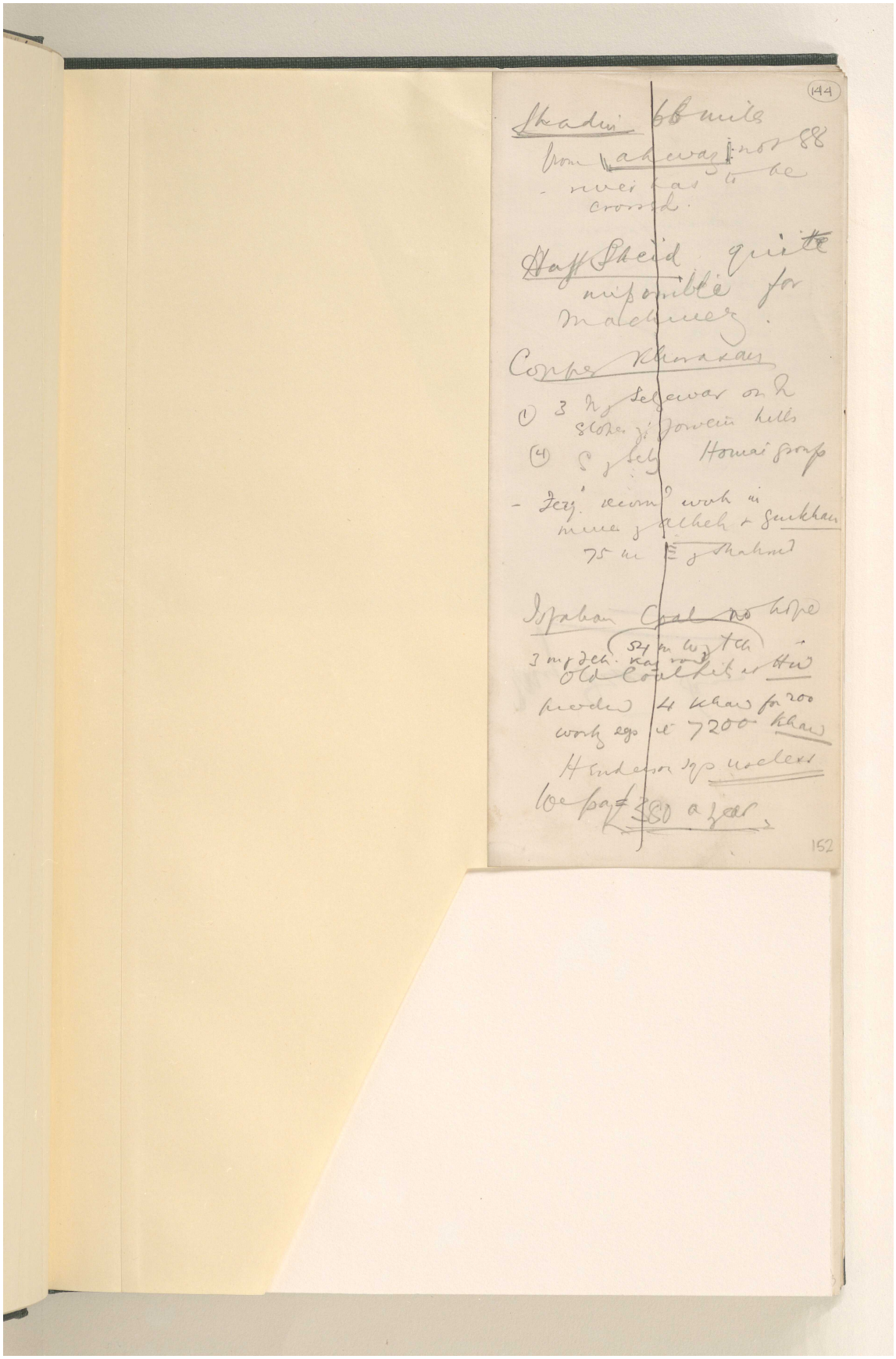

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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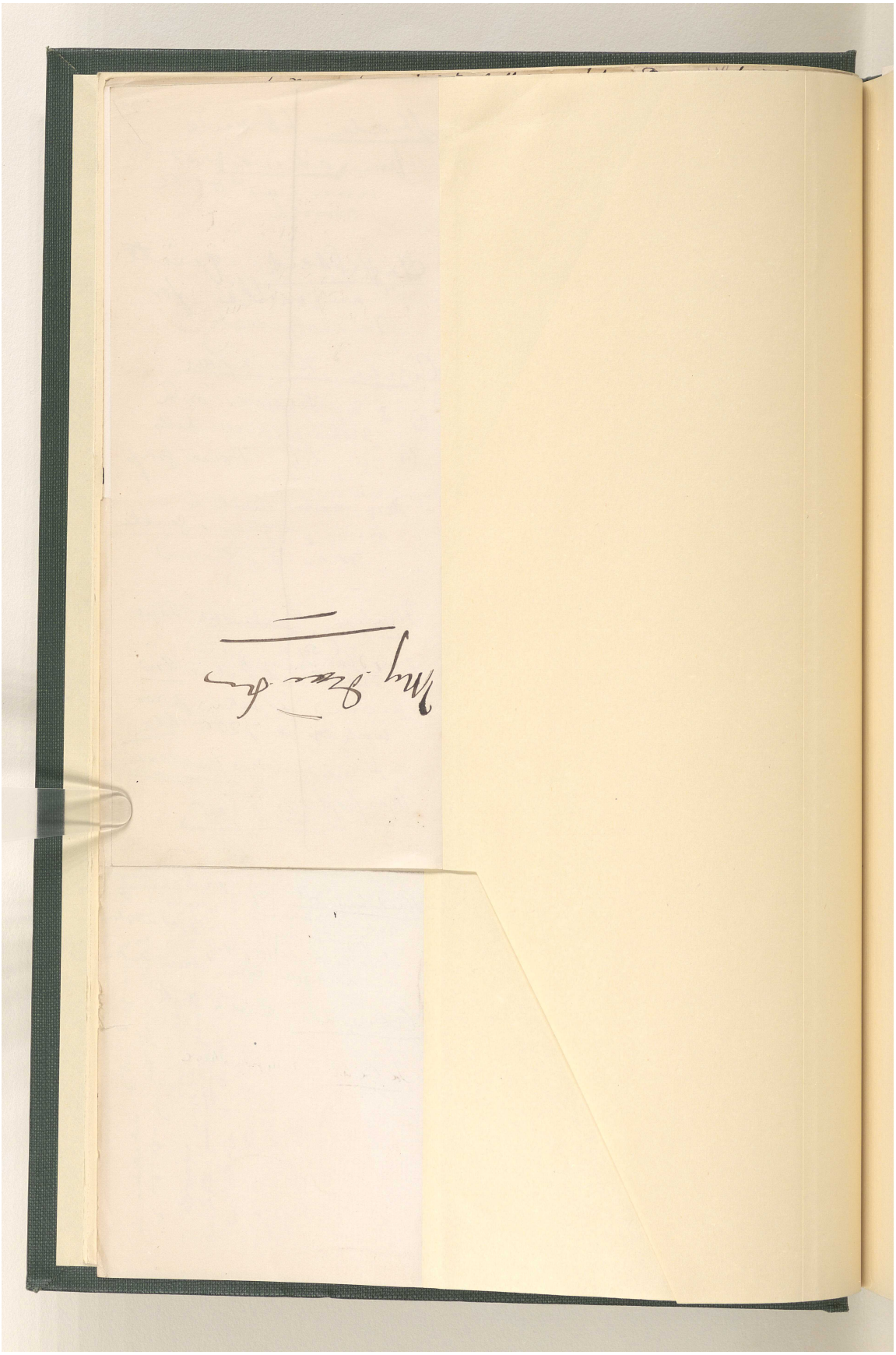
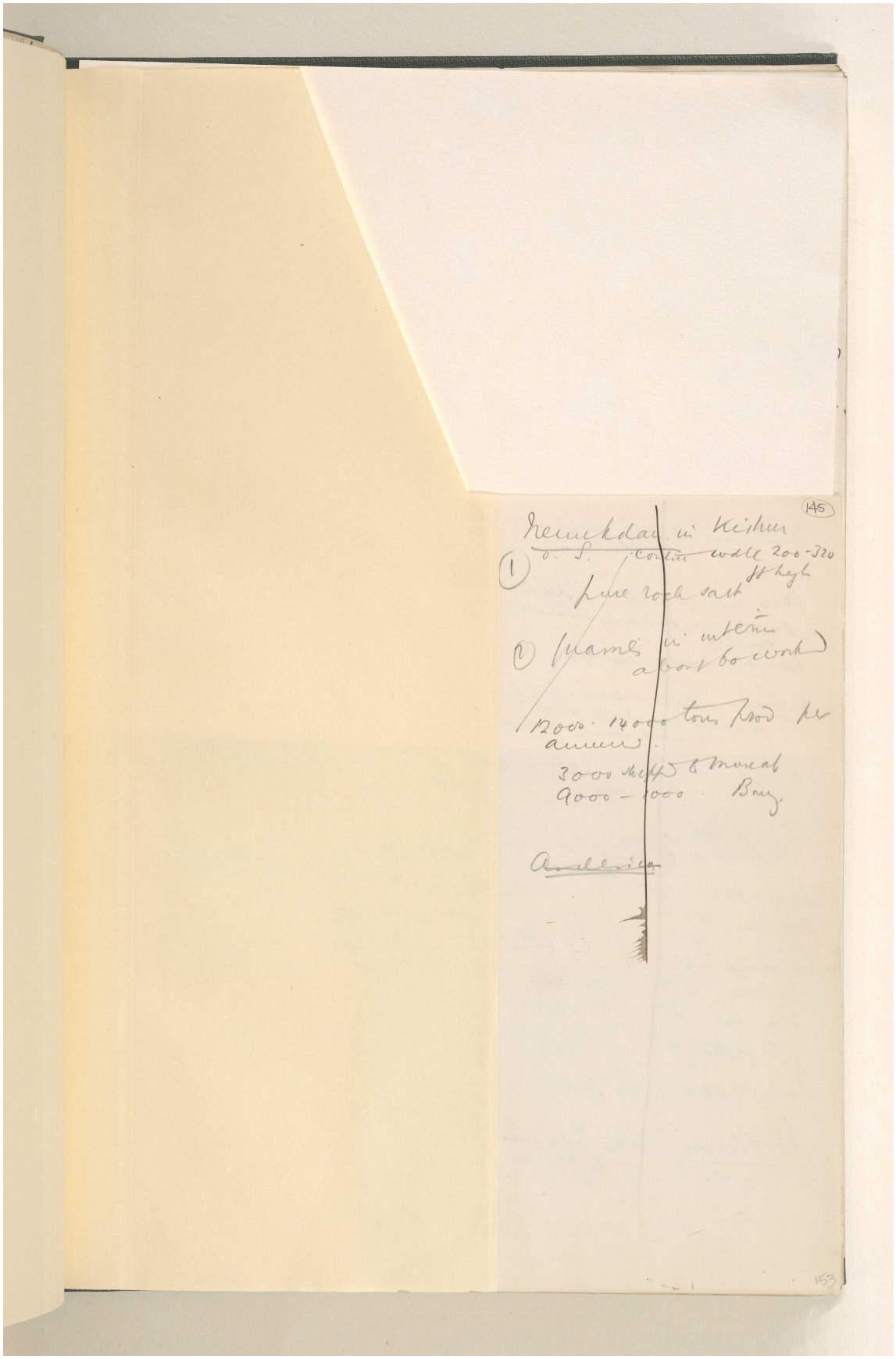
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٤ظ] (٥٨٦/٣١٧)



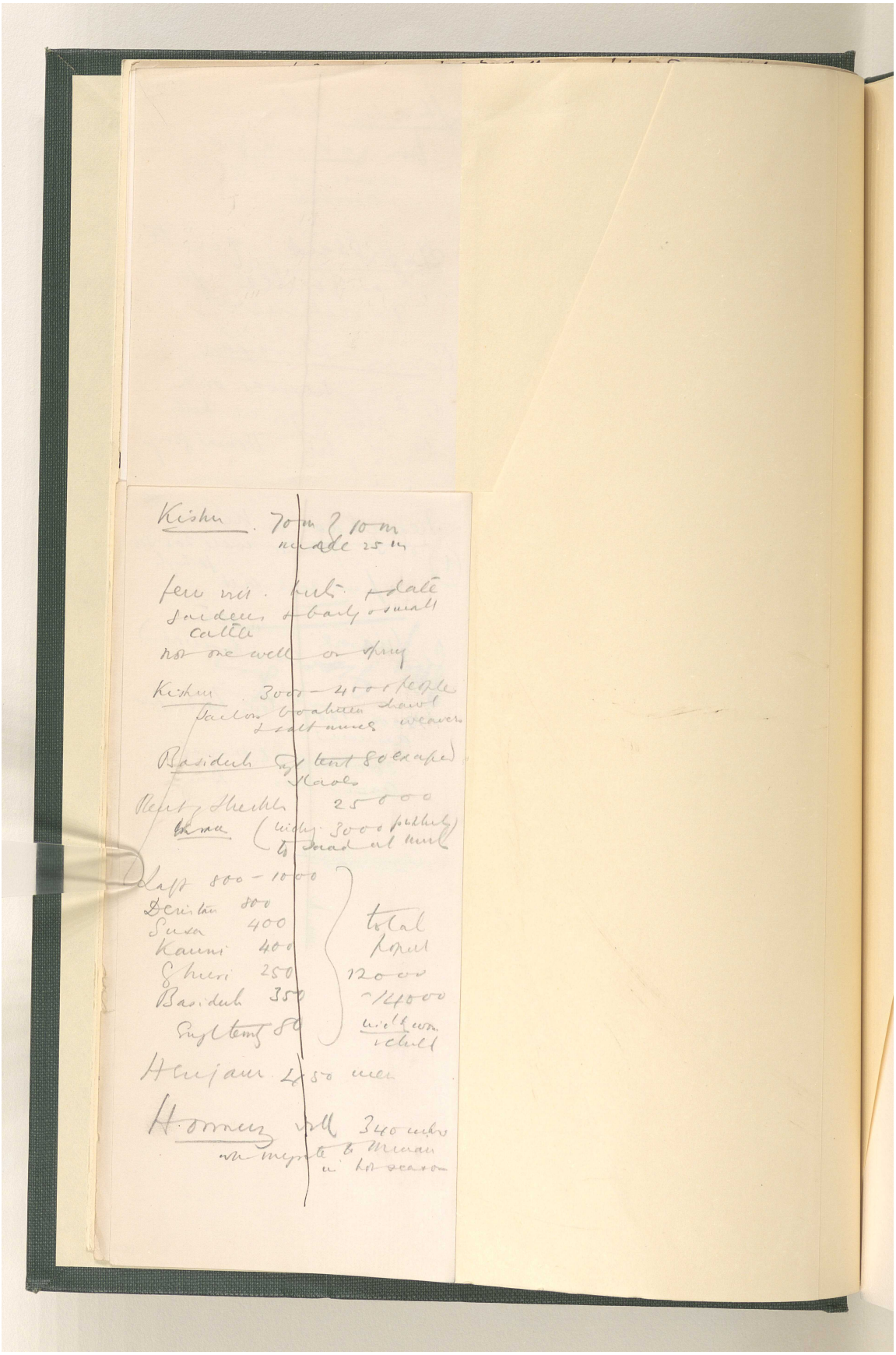
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000076

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٥و] (٥٨٦/٣١٨)



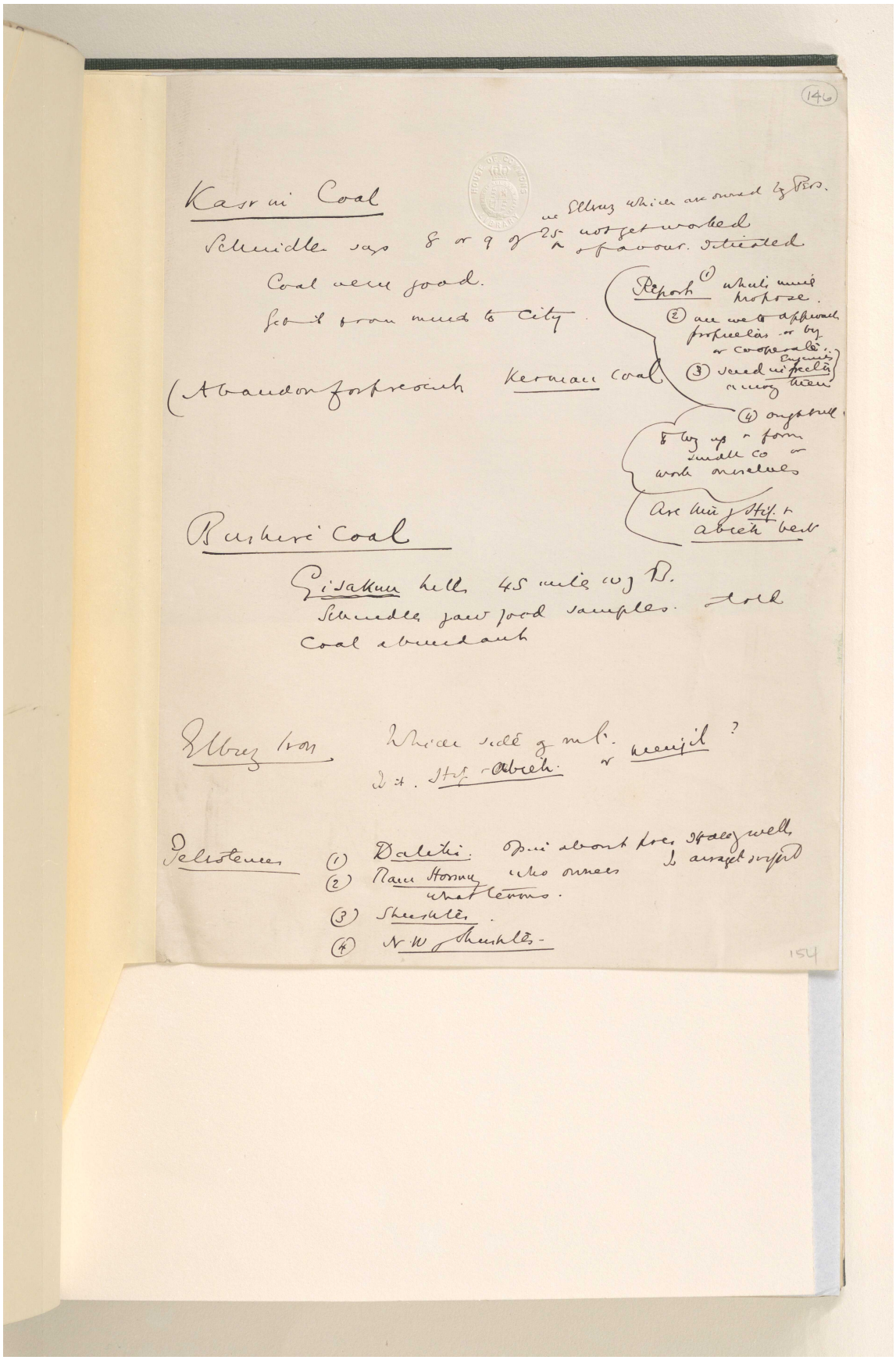
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000077

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٥ظ] (٥٨٦/٣١٩)



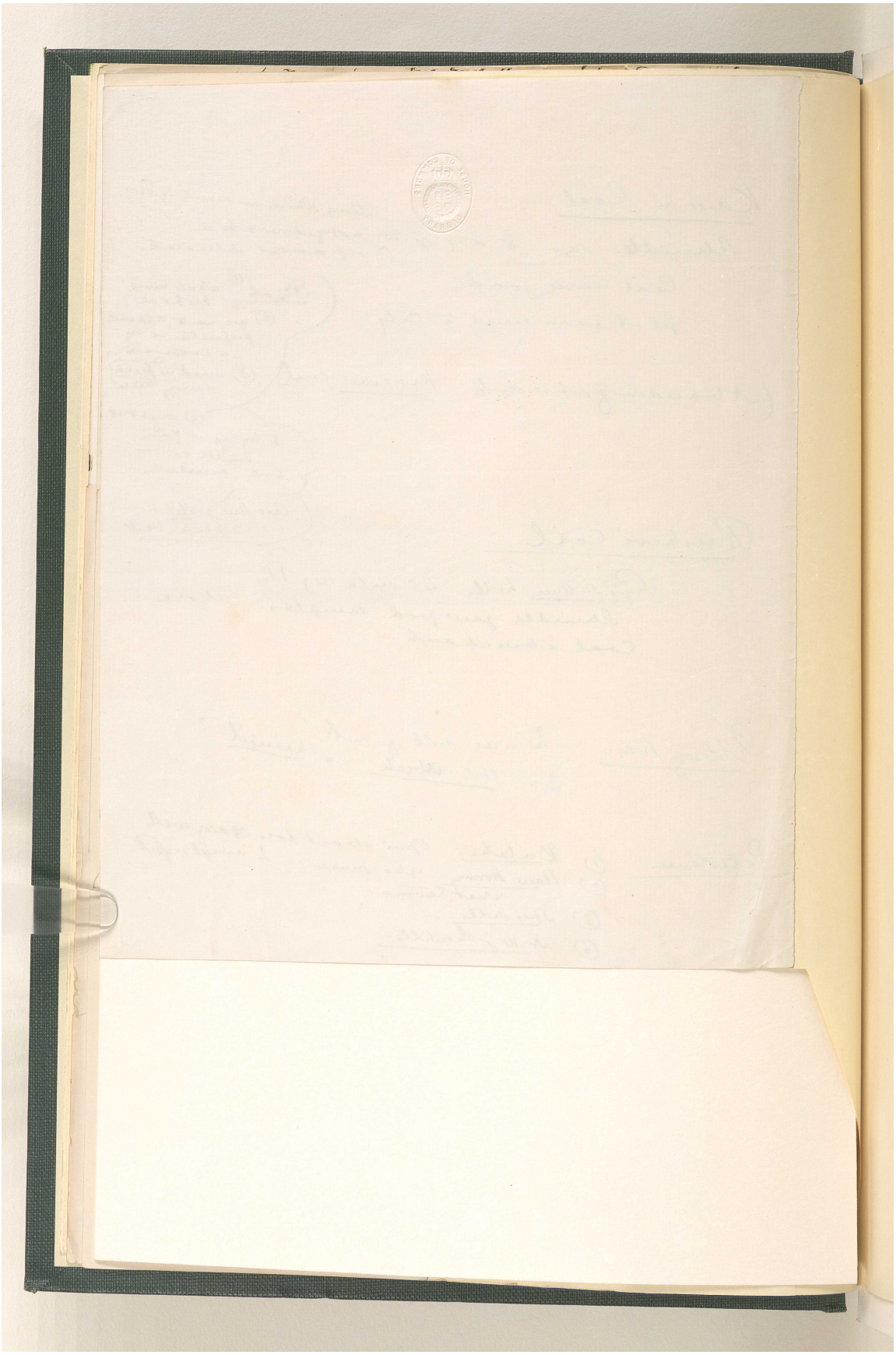
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000078

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٦و] (٥٨٦/٣٢٠)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000079

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٦ظ] (٥٨٦/٣٢١)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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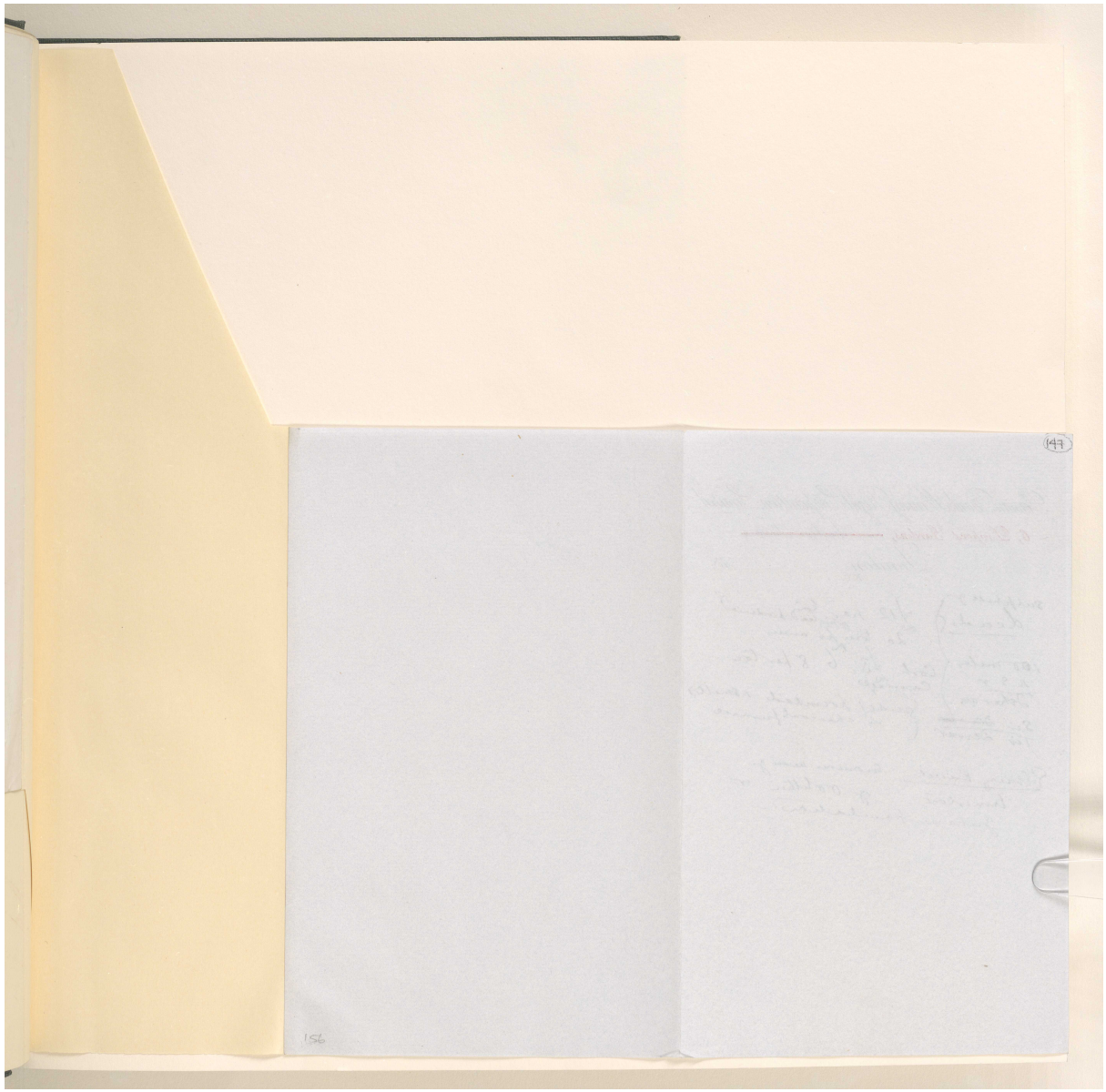

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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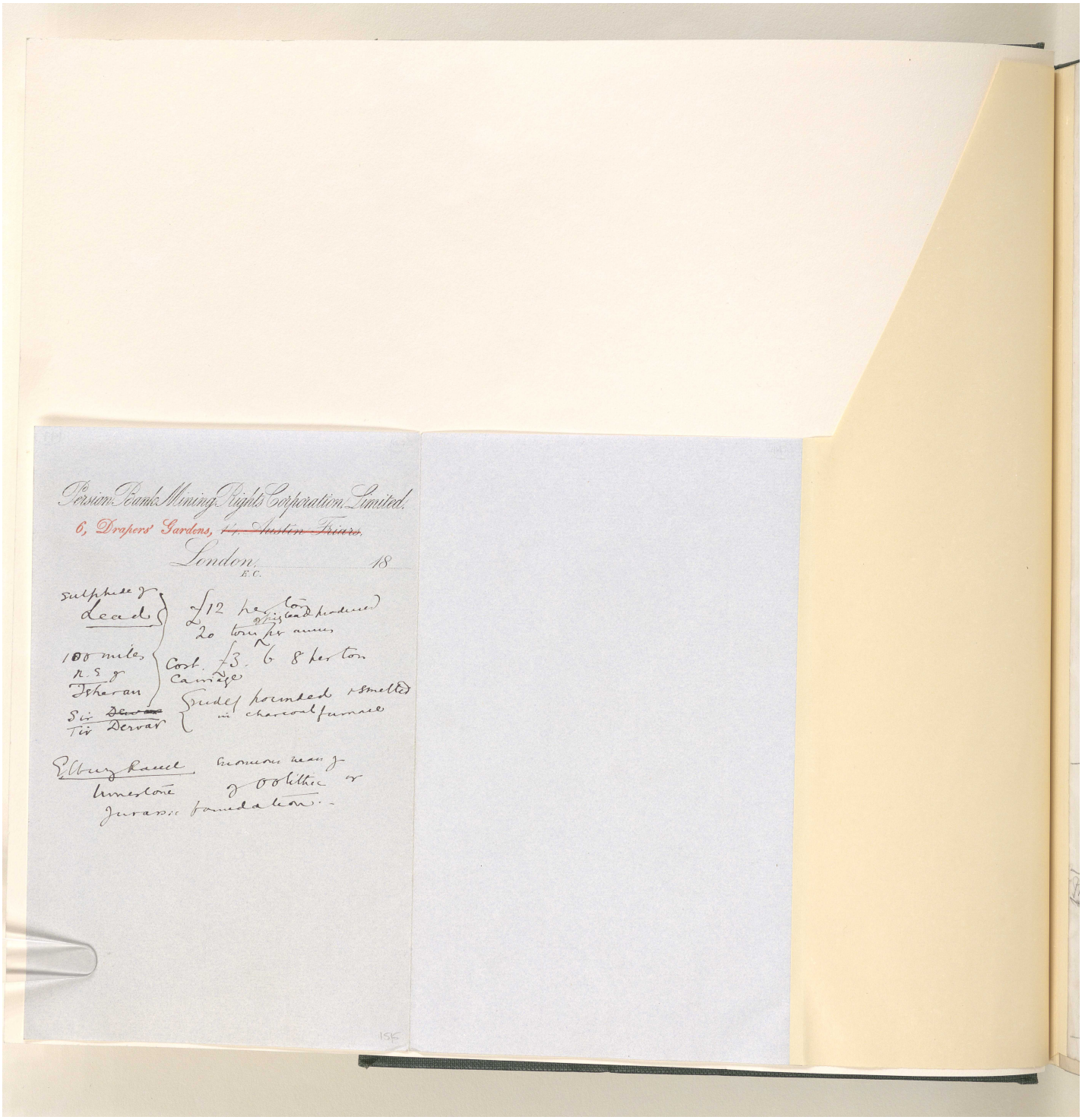
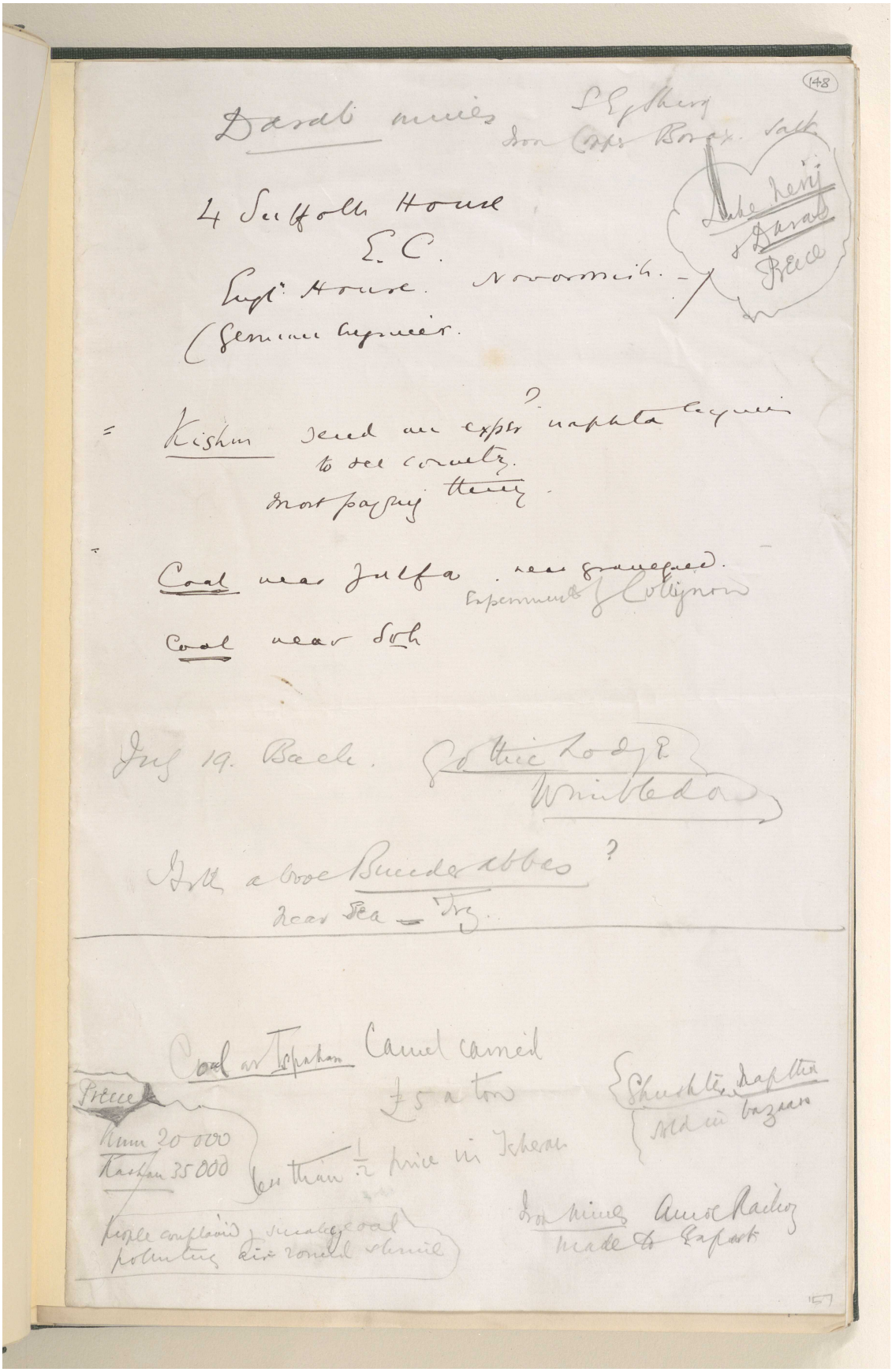
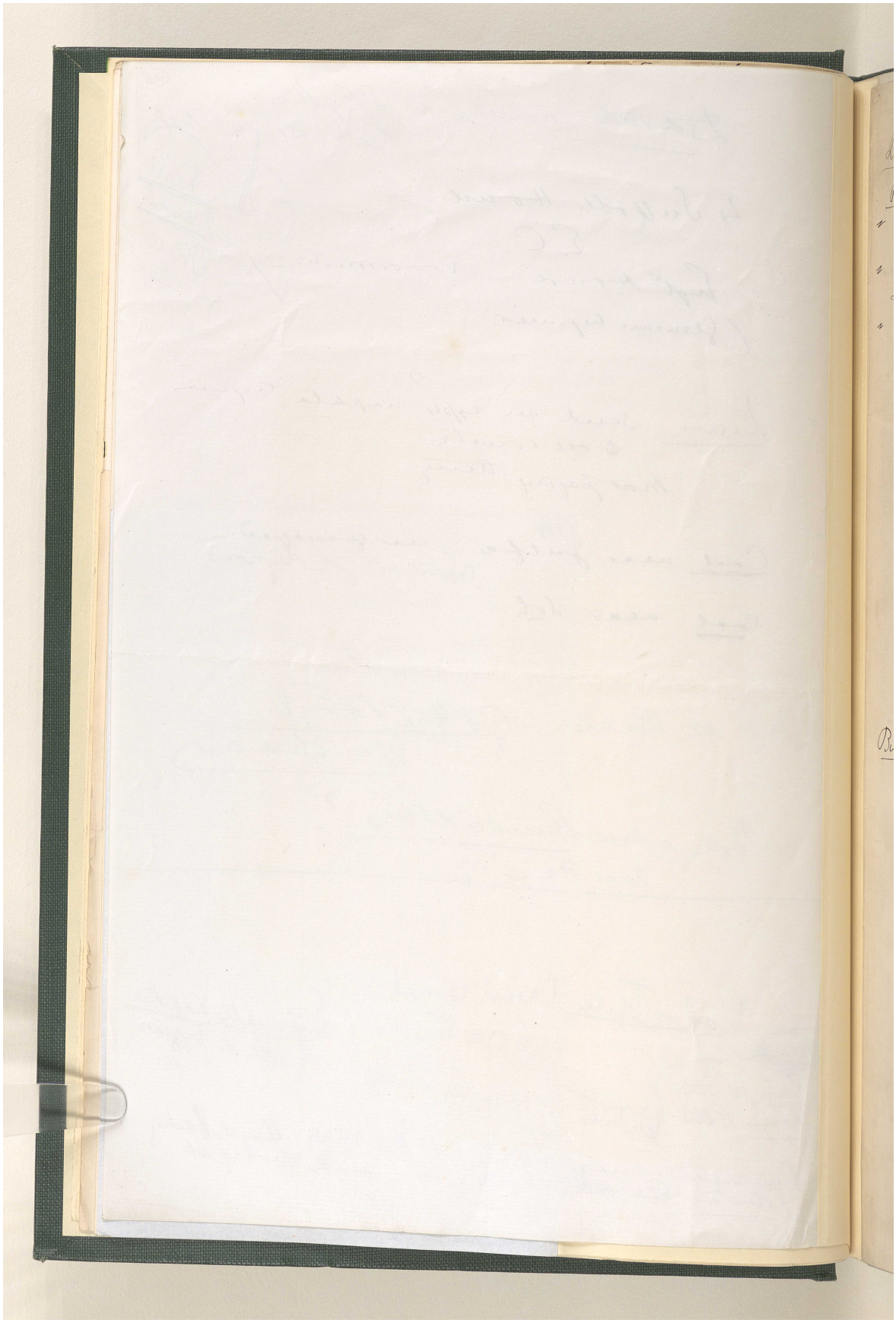


المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00007c

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٨و] (٥٨٦/٣٣٤)

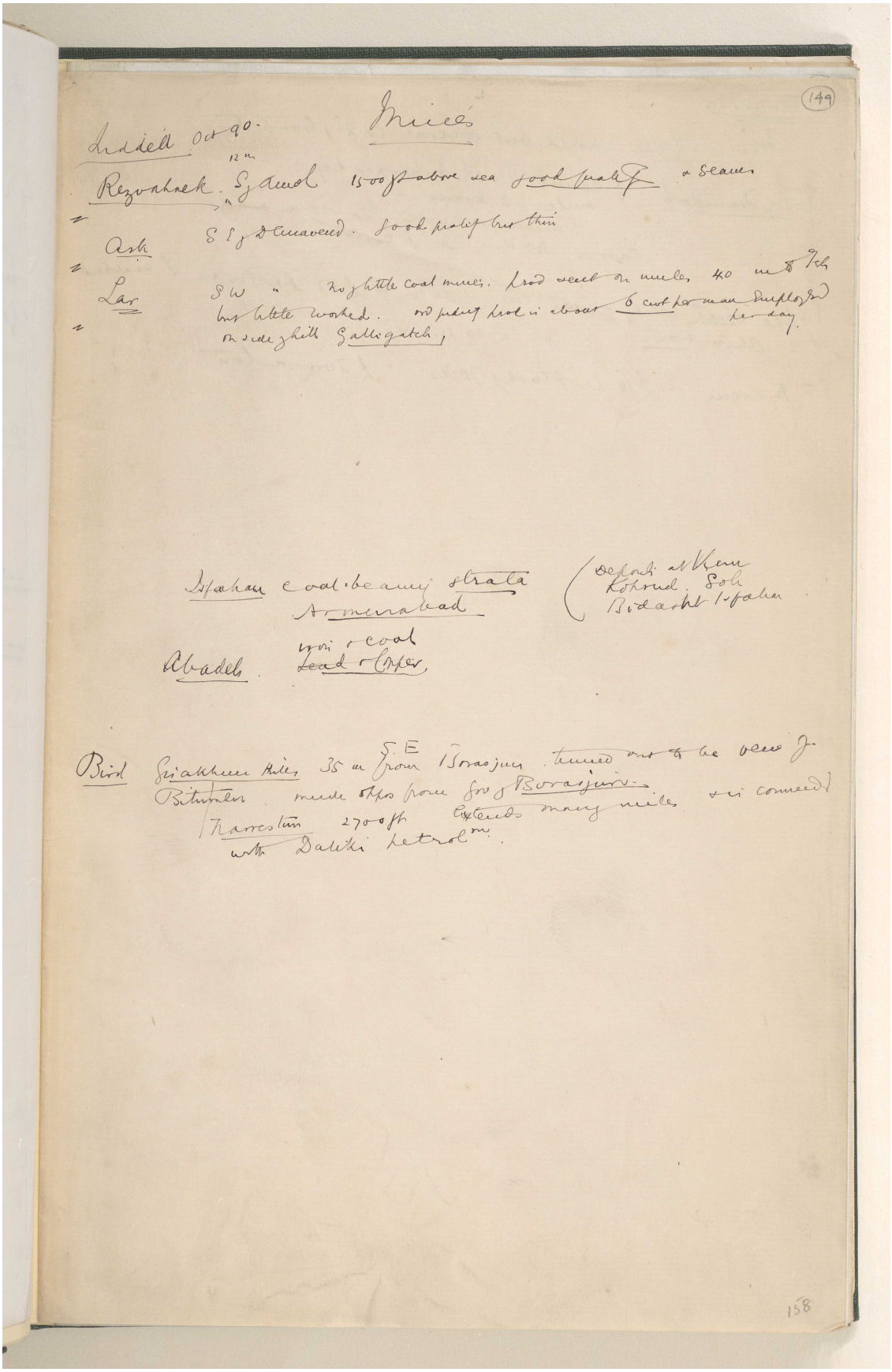


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٨ظ] (٥٨٦/٣٣٥)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x00007e

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٤٩و] (٥٨٦/٣٣٦)



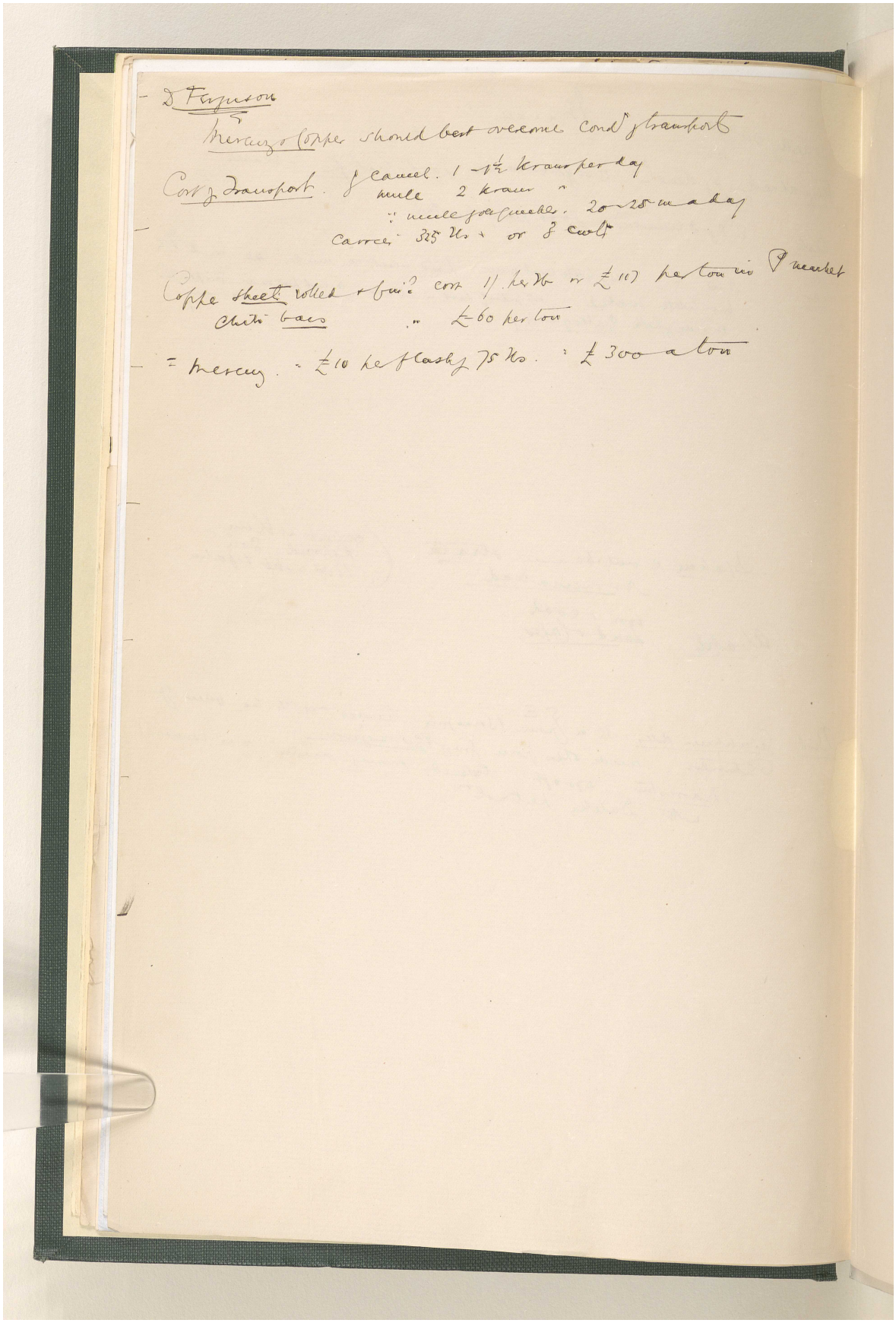
D Ferguson

Mercury & Copper should best overcome cond^n of transport

Cost of transport. of camel. 1 - 1½ krans per day
mule 2 krans "
∴ mule goes quicker. 20 - 25 m a day
carrier 325 lbs + or 3 cwt

Copper sheets rolled & fin^d cost 1/. per lb or £117 per ton in P market
Chili bars " £60 per ton

= Mercury. = £10 per flask of 75 lbs. = £300 a ton



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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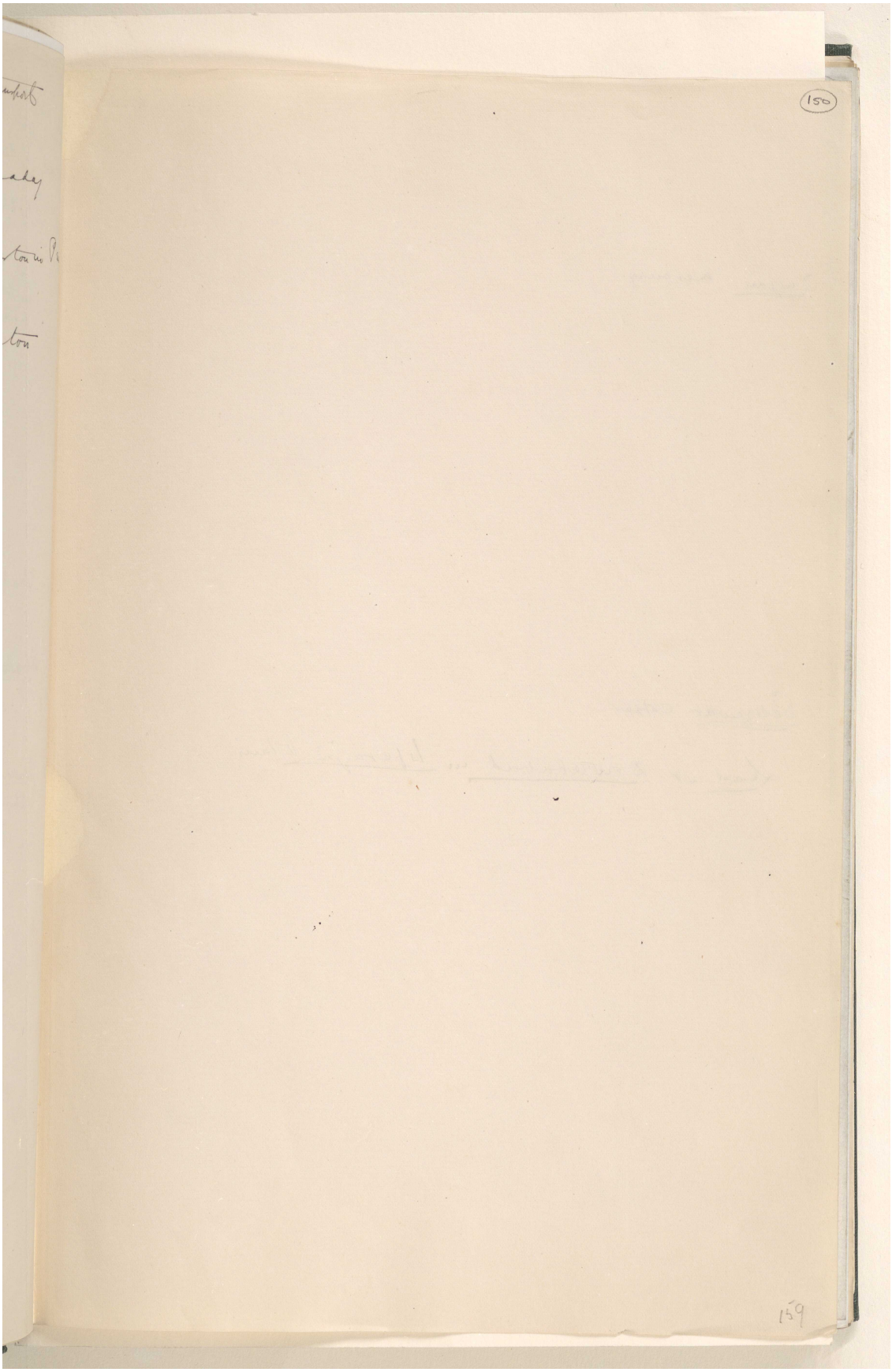
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥٠و] (٥٨٦/٣٣٨)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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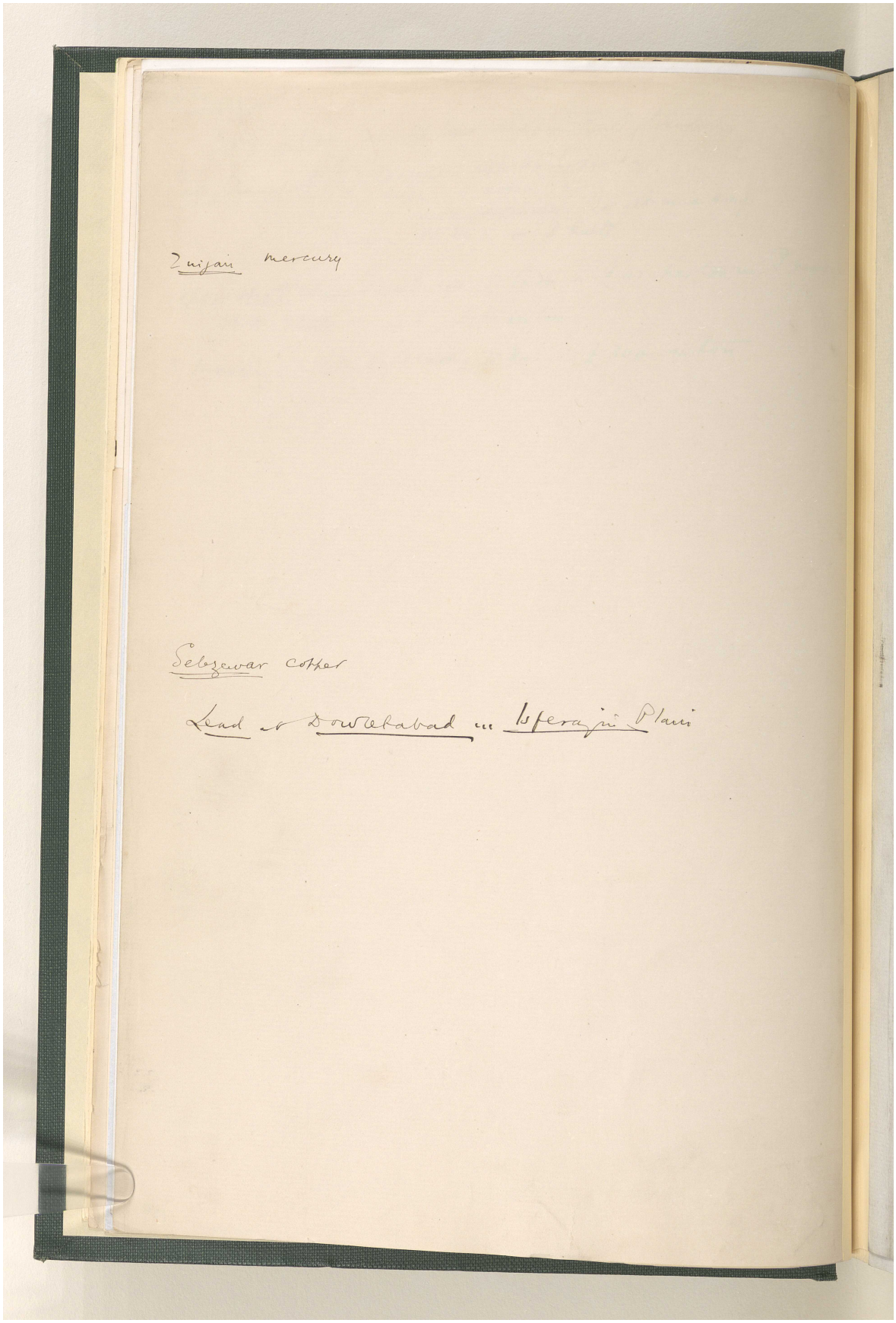


المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000082

Mss. Eur. F. 111
71
(151)
Private

NOTARIAL COPY.

List of the mines which are private property, and of those which have been given in lease by the Government to different persons.

I.—TEHERAN AND ITS DISTRICTS.

A—Coal mines of Lâr and Rûdbâr and Sâûjbulâgh and others.

1. His Excellency Amin-es-Sultân, one.
2. H. E. Amin-ed-dowleh, at Village of Feshend and environs, coal and others, several.
3. H. E. Amen-i-Hazrat at Lâr, ditto, one.
4. Agha Dâi, ditto, at Lâr, one.
5. H. E. Ikbâl es Saltaneh, at Lâr, one.
6. Lokman el Mulk, ditto, one.
7. Nâib Nâzar, ditto one
8. Agha Fath Ullah Khajet, ditto, one.
9. Syed Agha Nakkash, ditto, one.
10. Coal and other mines of the Surkhek pass and of Khushkrûd Lar belong to Mirza Husain Kuli.
11. H. E. Mukhber ed dowleh, ditto, one.
12. H. E. Saraj el Mulk, ditto, one.
13. Navâb Aghâ Jamâl, ditto, one.
14. H. E. Vazêr i Sanâyeh, one.
15. Moin i Nizâm, one.
16. Hâjji Abbâs, one.

B—H.E. Mukhber ed dowleh and Sani ed dowleh and others.

H. E. Mukhber ed dowleh.

1. in the village of Ardeheh, Tuyûh, iron, one.
2. ditto, coal, one.
3. iron of Doshantepeh, one.
4. Coal of Lâlûn, one.

Sanî ed dowleh.

1. Lead mine of Derbend, one.
2. Lead of Kalâk, one.
3. Coal of Safidaran, one.
4. Coal of Sibistan, one.
5. Ishkalâr, ditto, coal, one.
6. Mishkin, ditto, coal, one.

H. E. Mirza Hasan Adîb, professor at the College, copper mine of Talikân, one.

Coal mines of *Prince Amer Akhôr*, at Hiv and Abyek, several.

II.—OTHER PROVINCES.

A—Direction of Khorasân.

Khorasân.

1. Lead mine of Akhlumad, one.
2. Lead of Nishapur, one.
3. Chinârân of the late Asaf ed dowleh, coal, one.

Astrâbâd.

Copper and lead mine of Shahkuh, two.

Sabzvâr and Damghâm.

1. Lead mine of Thdarvâr in Damghan of the Amini Maâdan, one.
2. All copper mines of Sabzvâr, several.
3. Lead mines of Sabzvâr, several.

Mâzandarân.

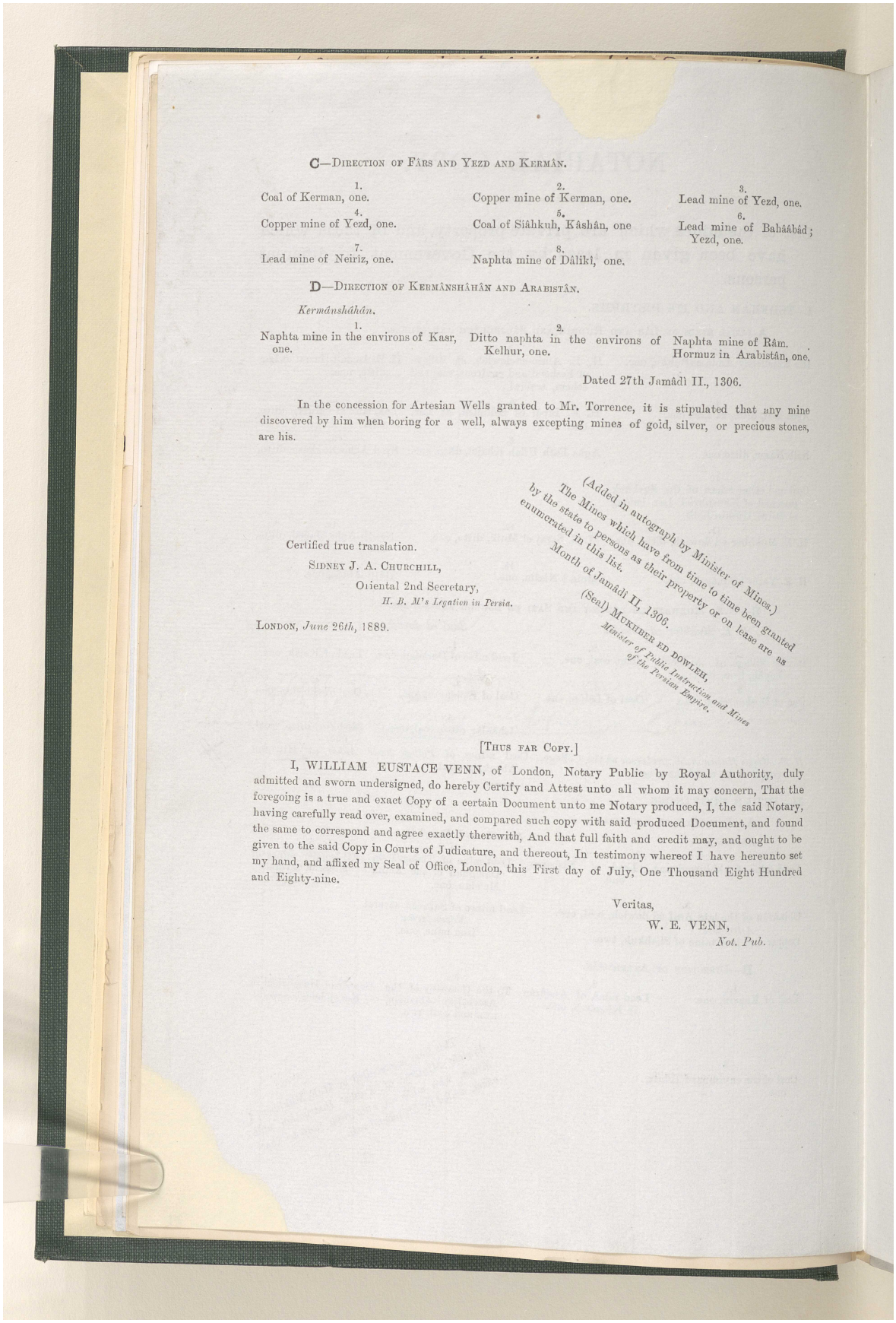
iron mine, one.

B—Direction of Azerbâijân.

1. Coal of Kazvin, one.
2. Lead mine of Angûrân in Khamseh, one.
3. To the Company of the Azerbâijân Chausin, iron and coal, two.
4. Copper of Hasanâbâd in Karajehdagh, several.
5. Coal of the environs of Tabríz, one

This item is cancelled by H. E. Mukhber ed dowleh, Minister of Public Instruction and Mines, who adds an autograph note to that effect, sealed by his official seal.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥١ظ] (٥٨٦/٣٤١)



C—Direction of Fârs and Yezd and Kermân.

1. Coal of Kerman, one.
2. Copper mine of Kerman, one.
3. Lead mine of Yezd, one.
4. Copper mine of Yezd, one.
5. Coal of Siâhkuh, Kâshân, one
6. Lead mine of Bahââbâd; Yezd, one.
7. Lead mine of Neiriz, one.
8. Naphta mine of Dâliki, one.

D—Direction of Kermânshâhân and Arabistân.

Kermânshâhân.

1. Naphta mine in the environs of Kasr, one.
2. Ditto naphta in the environs of Kelhur, one.
3. Naphta mine of Râm. Hormuz in Arabistân, one.

Dated 27th Jamâdi II., 1306.

In the concession for Artesian Wells granted to Mr. Torrence, it is stipulated that any mine discovered by him when boring for a well, always excepting mines of gold, silver, or precious stones, are his.

(Added in autograph by Minister of Mines.)
The Mines which have from time to time been granted by the state to persons as their property or on lease are as enumerated in this list.
Month of Jamâdi II, 1306.
(Seal) Mukhber ed Dowleh,
Minister of Public Instruction and Mines of the Persian Empire.

Certified true translation.
Sidney J. A. Churchill,
Oriental 2nd Secretary,
H. B. M's Legation in Persia.

London, *June 26th*, 1889.

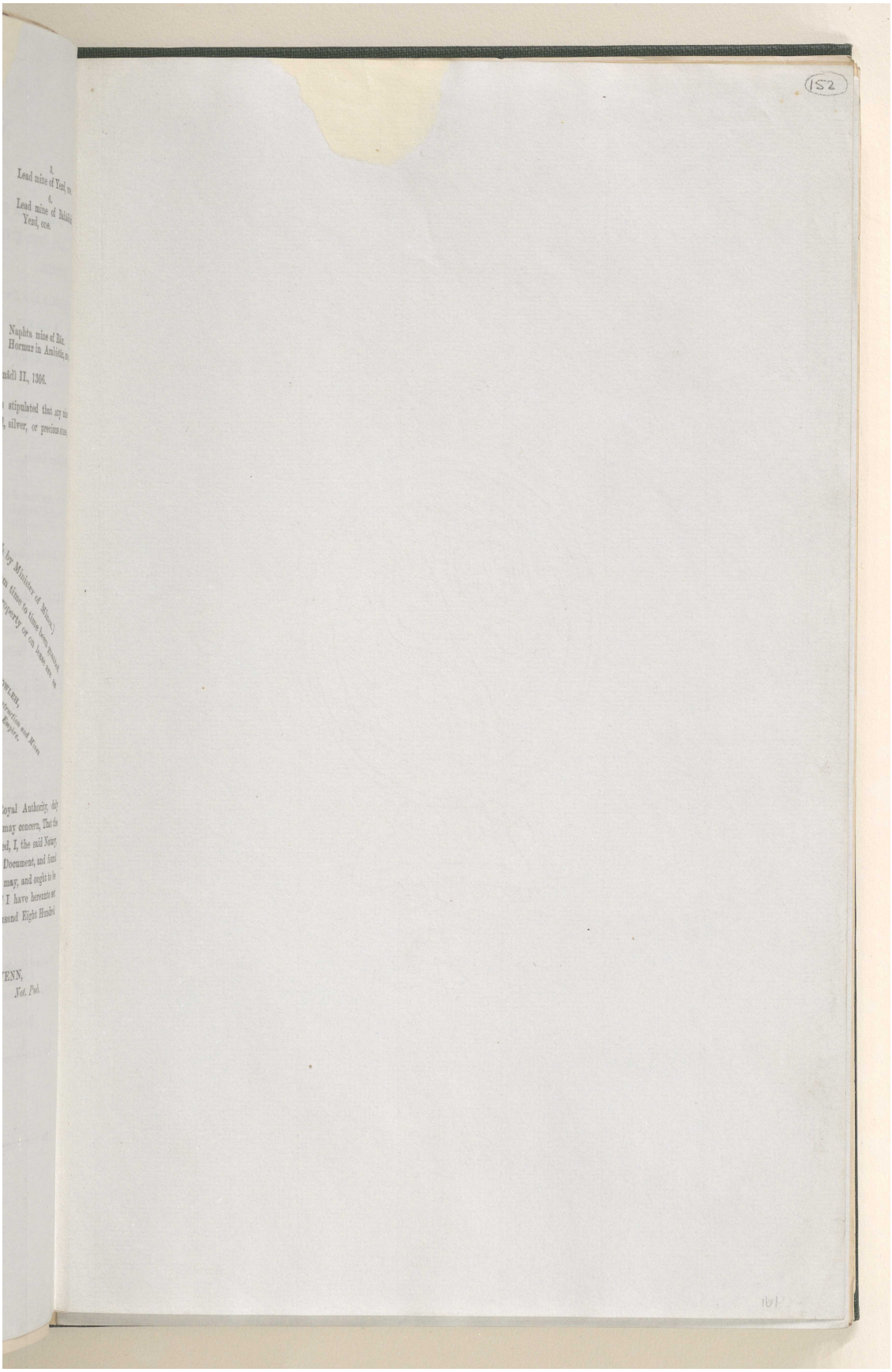
[Thus far Copy.]

I, WILLIAM EUSTACE VENN, of London, Notary Public by Royal Authority, duly admitted and sworn undersigned, do hereby Certify and Attest unto all whom it may concern, That the foregoing is a true and exact Copy of a certain Document unto me Notary produced, I, the said Notary, having carefully read over, examined, and compared such copy with said produced Document, and found the same to correspond and agree exactly therewith, And that full faith and credit may, and ought to be given to the said Copy in Courts of Judicature, and thereout, In testimony whereof I have hereunto set my hand, and affixed my Seal of Office, London, this First day of July, One Thousand Eight Hundred and Eighty-nine.

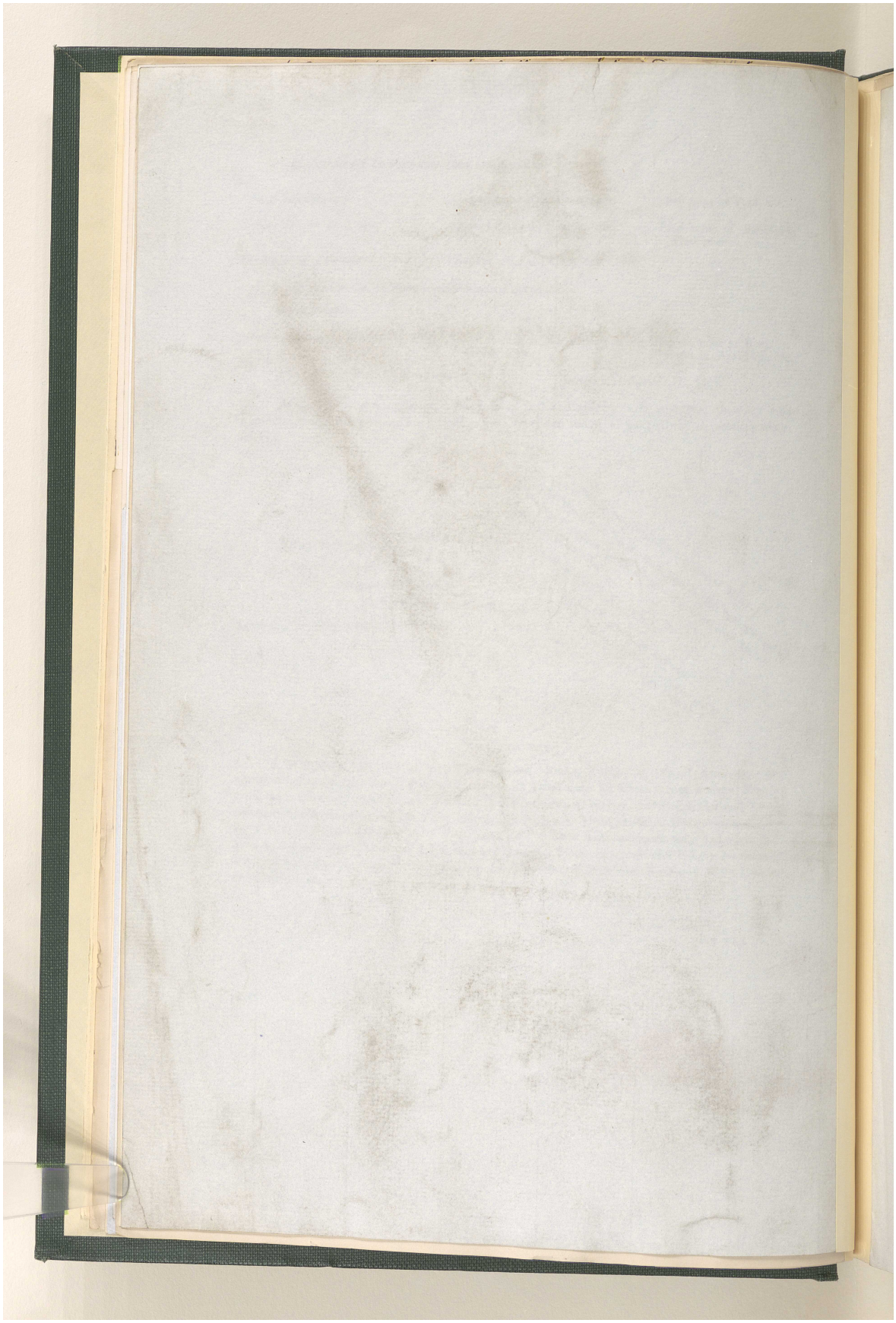
Veritas,
W. E. VENN,
Not. Pub.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x000084

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥٢و] (٥٨٦/٣٤٢)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥٢ظ] (٥٨٦/٣٤٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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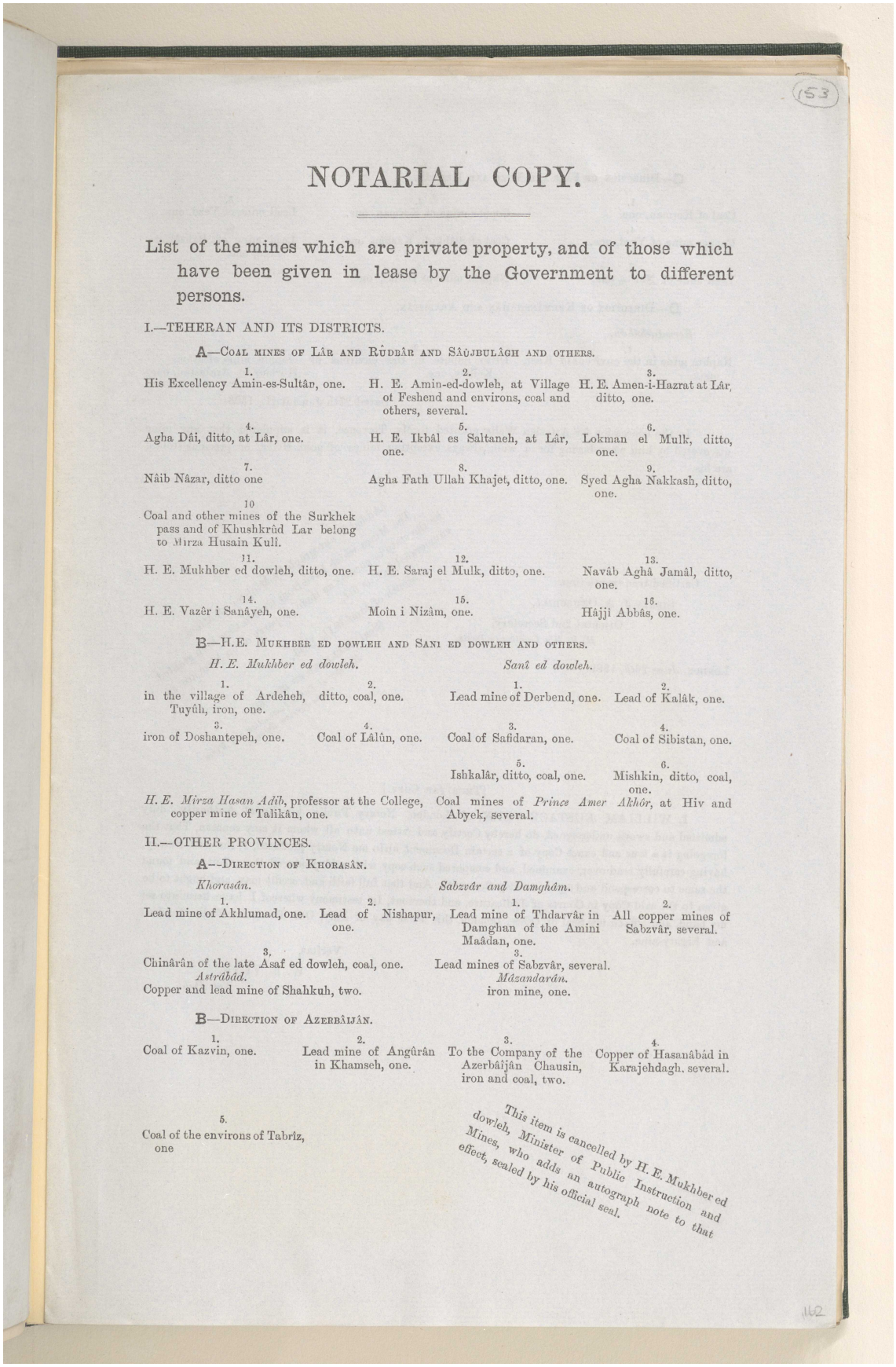

153

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6. Lokman el Mulk, ditto, one.
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13. Navâb Aghâ Jamâl, ditto, one.
14. H. E. Vazêr i Sanâyeh, one.
15. Moin i Nizâm, one.
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4. Coal of Lâlûn, one.

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Sanî ed dowleh.

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2. Lead of Kalâk, one.
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4. Copper of Hasanâbâd in Karajehdagh, several.
5. Coal of the environs of Tabriz, one

This item is cancelled by H. E. Mukhber ed dowleh, Minister of Public Instruction and Mines, who adds an autograph note to that effect, sealed by his official seal.

162

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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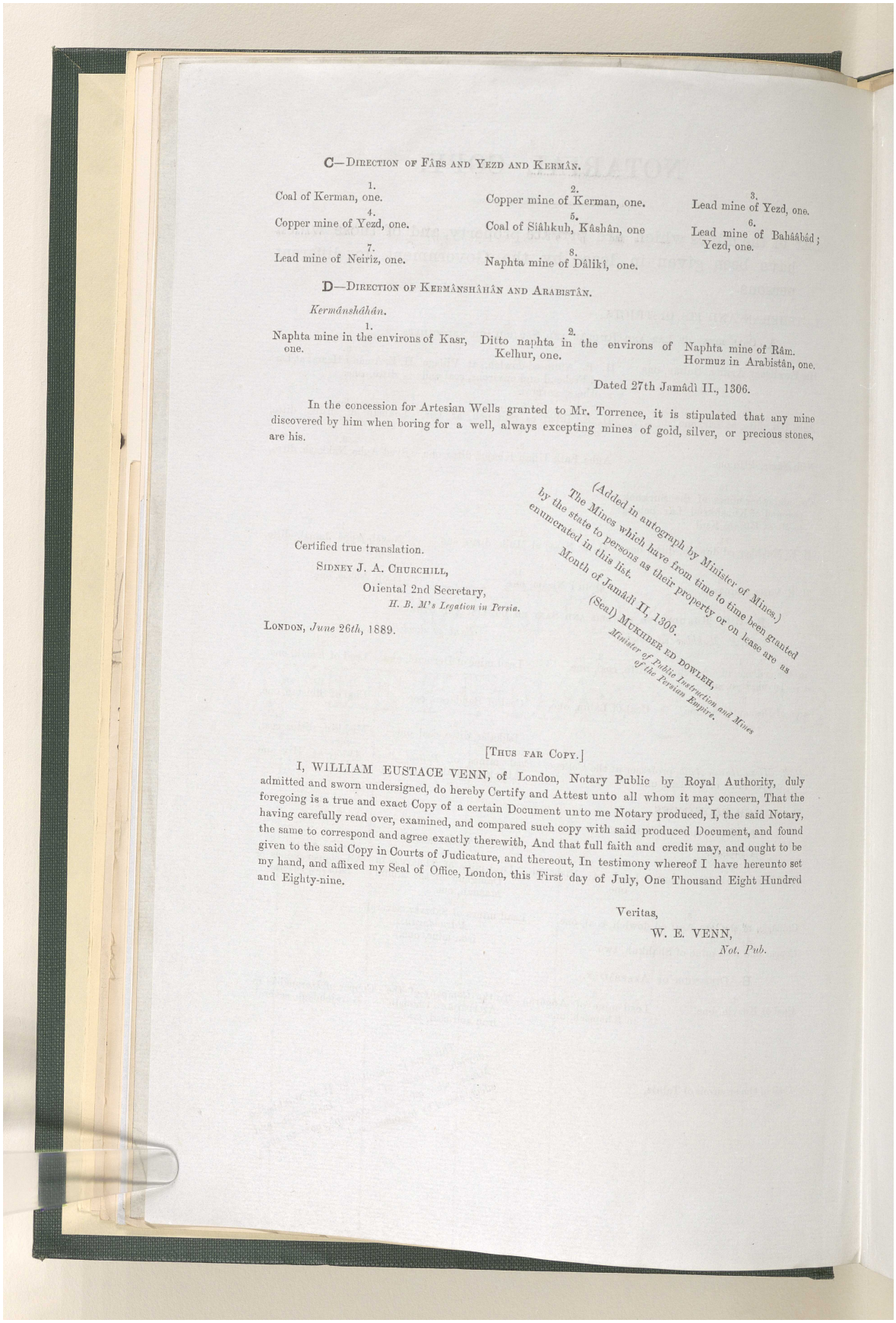

C—Direction of Fârs and Yezd and Kermân.

1. Coal of Kerman, one.
2. Copper mine of Kerman, one.
3. Lead mine of Yezd, one.
4. Copper mine of Yezd, one.
5. Coal of Siâhkuh, Kâshân, one
6. Lead mine of Bahâábâd; Yezd, one.
7. Lead mine of Neiriz, one.
8. Naphta mine of Dâlikî, one.

D—Direction of Kermânshâhân and Arabistân.

Kermânshâhân.

1. Naphta mine in the environs of Kasr, one.
2. Ditto naphta in the environs of Kelhur, one.

Naphta mine of Râm. Hormuz in Arabistân, one.

Dated 27th Jamâdi II., 1306.

In the concession for Artesian Wells granted to Mr. Torrence, it is stipulated that any mine discovered by him when boring for a well, always excepting mines of gold, silver, or precious stones, are his.

(Added in autograph by Minister of Mines.)
The Mines which have from time to time been granted by the state to persons as their property or on lease are as enumerated in this list.
Month of Jamâdi II, 1306.
(Seal) Mukhber ed Dowleh,
Minister of Public Instruction and Mines of the Persian Empire.

Certified true translation.
Sidney J. A. Churchill,
Oriental 2nd Secretary,
H. B. M's Legation in Persia.

London, *June 26th*, 1889.

[Thus far Copy.]

I, WILLIAM EUSTACE VENN, of London, Notary Public by Royal Authority, duly admitted and sworn undersigned, do hereby Certify and Attest unto all whom it may concern, That the foregoing is a true and exact Copy of a certain Document unto me Notary produced, I, the said Notary, having carefully read over, examined, and compared such copy with said produced Document, and found the same to correspond and agree exactly therewith, And that full faith and credit may, and ought to be given to the said Copy in Courts of Judicature, and thereout, In testimony whereof I have hereunto set my hand, and affixed my Seal of Office, London, this First day of July, One Thousand Eight Hundred and Eighty-nine.

Veritas,
W. E. VENN,
Not. Pub.

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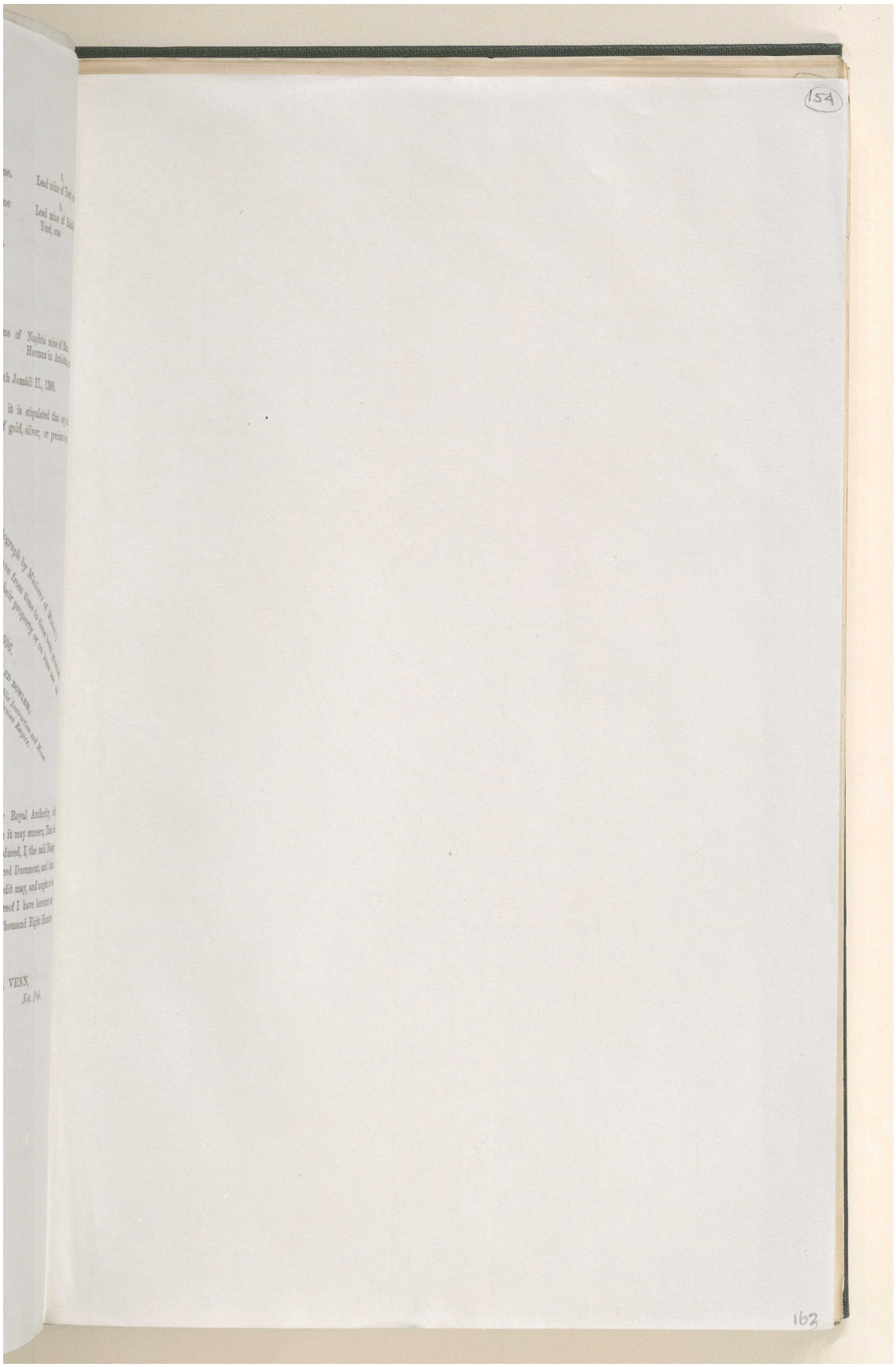
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٥٤و] (٥٨٦/٣٤٦)



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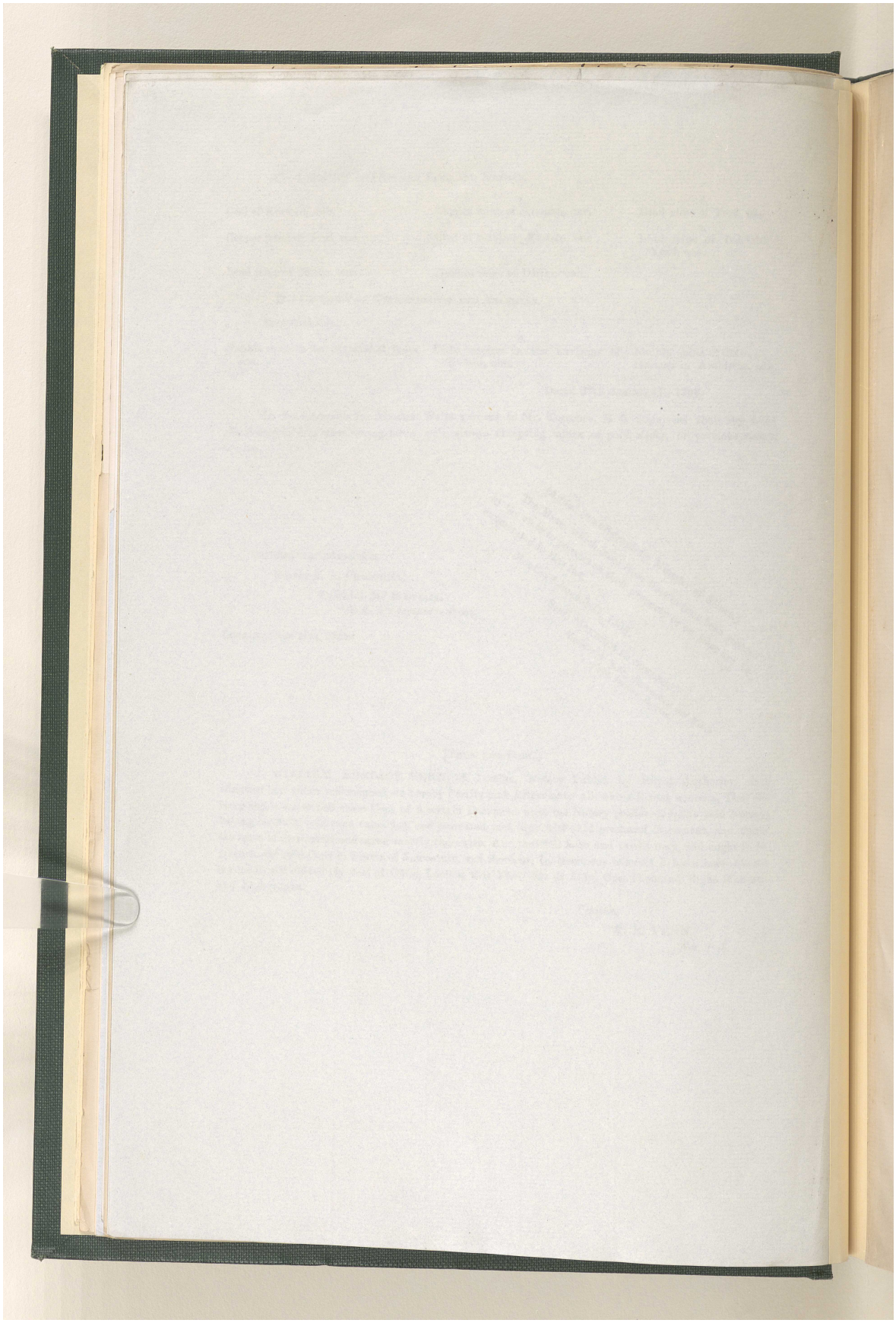

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Some of the Mines at the Dispoal of the Imperial Bank of Persia, with notes thereon.

Compiled from :—

Dr. Emil Tietze's "Mineralreichthümer Persien's"; Year Book of Imp. Geological Institute, Vienna, 1889.

A. Houtum-Schindler's "Neue Angaben über d. Mineralreichthümer Persien's" Year Book, Vienna, 1881; "*aus d. Nordwestlichen Persien*," *Year Book, Vienna*, 1882; "*Die Gegend zwischen Sabzvâr und Meschhed*," *Year Book, Vienna*, 1886,

And from unpublished notes by A. Houtum-Schindler.

NOTE.—The "Official List" herein referred to is the "List of those mines which are private property, and of "those which have been given on lease by the Persian Government to different persons." This list has been supplied by the Persian Government, and is signed by the Minister of Mines.

Coal.

Coal. Coal is very abundant in the Elburz, both on its southern and northern slopes, particularly in the region which begins near Kazvîn in the west, and extends as far as Tâsh, halfway between Shâhrûd and Astrâbâd, in the east. The official list made out by the Persian Government mentions 25 coal mines in the Elburz, but I believe that there would be no difficulty in finding many other places in the same hills at which it would be advantageous to work for coal. Of the 25 mines enumerated in the list eight or nine have not yet been worked. Just these eight or nine are the most favourably situated, and their proprietors are desirous of associating themselves with European capitalists. Most of the proprietors of the mines actually exploited would, I believe, give over their rights for a comparatively small consideration, or also associate themselves with any capitalists.

The formation of a small company having for its object the working of the coal near Teheran, either by opening new mines or working the old ones and paying rent for them, would be a profitable undertaking. The annual demand for coal is now, however, not great. 15,000 tons at the utmost supply the market. The Persians do not at present burn much coal, in fact, only the rich can afford to do so, for good coal at Teheran hardly ever costs less than 30*s.* to 40*s.* a ton. Easy means of transport from the mines to the city would much reduce the price; cheap grates should also be introduced.

Coal has also been found in the hills west of Kazvîn, towards Azerbâîjân, and in those east of Tâsh, towards Khorasân. There is some very good coal at Firîzî, north-west of Meshhed.

The coal of the Elburz is very good. In 1878 Herr v. John examined some samples from the mine at Hîv (*see* No. 28 of official list), and described the Hîv coal as being very fine, containing little ashes and giving a considerable quantity of fine and firm coke. He considered it equal to the best Austrian coal. Coal has been found in south-western Persia, notably in the Bakhtiârî hills, and not very far from Ispahân.

There is good coal at Bazergûn, 13 miles north of Kermân, and at Deh i Takûi, in the Hîzumî Pass, north-east of Kermân, on the road to Râver. Very good coal was

i p. 309.—2.

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brought to me from the Gisakûn Hills, about 45 miles west of Bushehr. I was told that the coal there was abundant. The road from Bushehr to the foot of the hills is over level ground. The working of a mine there would be very profitable, as the steamers calling at Bushehr, as well as the Bombay market, might be supplied with coal from it. Welsh coal is now sold at Bushehr at rates varying between 25 rupees and 40 rupees (33*s.* 4*d.*—53*s.* 4*d.*) per ton. The coal from the Gisakûn Hills could be brought to Bushehr, even with the now existing tedious and expensive means of transport, at the rate of 20*s.* a ton. By introducing carts, or, later on, a tramway, the cost of transport would be much reduced.

Iron.

Iron. The official list mentions four iron mines, but only one of these (No. 36) is worked. I think a favourable circumstance is that the iron of Persia is mostly found together with coal. There is much iron in the Elburz range, and at many places in this range it could be worked advantageously. The following are some of the places in the Elburz hills at which iron ore has been obtained:—

Rûdbâr, on the Safîd rûd, at the entrance of Gîlân.
Manânîleh, three miles from Manjîl and between the villages Harzebîl and Kilishtar.
Safîd Khâneh, on the Shâhrûd, east of Manjîl.
Haimajeh, in the Kerej valley, and on the N.W. slope of the Hazâr bandeh.
Lajînî Hill, in the Jâjrûd district.
Sar i Gusfand Hill, near Demâvend; contains 25 per cent. iron.
On the rivers Herâs, Alishrûd, and Alamrûd, in Mazanderân.
Angitaruh, Ghazânesareh, Kohnehsar, Zengîdarkûh, Lovîz — In Mazanderân, in the Nûr district, near No. 36 of the official list. The ore contains 51·8 per cent. of metal. Occasionally worked by the villagers for home use.
Zîârat, 15½ miles S.E. of Astrabâd.
Kukushan, S. of Tâsh.
Kûh i Shahvâr, E. of Tâsh.
Dahneh i Surkh, Kalah i Mârân, Tajir i Khunduz, Kalpûsh, Kûh i Watan, in the Astrabad province.
Near town of Bostâm, N.E. of Shâhrûd.
S.W. of Mughanî, in the Bostâm district.
Tazireh, S.W. of Damghân.
Chehel derreh i Nimek, in the Shâhrûd district.
Derreh i Chashmeh Alî, in the Dâmghân district.
Several places in the Hazârjirîb district.
Radkân, in Astrabad province.
Mârkûh, in Astrabad province.

I have found good brown iron ore 22 miles from Khân i Khodî in the Bîârjumand district S.E. of Shahrûd, and 13 miles N. of Kerman, near the coal of Bazergûn. At both those places the ore was very abundant. West of Kazvin, on the first stage of the Caravan road thence to Zenjân, and near Girishkîn, enormous quantities of ore exist. Czarnotta described this ore as very rich.

Near Ahar, in the Karadagh district of Azerbâîjan, iron mines were worked by some Scotch colonists in 1837. The ore contains 60 per cent. of metal. Iron ore is abundant in Kurdistân at several places.

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A splendid iron ore, containing 59 per cent. of metal and hardly any sulphur and no phosphorus, is obtained in the Feridan district N.W. of Ispahân, between the villages of Garghîn and Nimagird, and near the Yatim hill.

Near Korhûd, between Kâshân and Ispahân, some rich iron ore has been found; a drawback, however, is that it contains some oxide of copper.

Between Shîrâz and Kermân, at Parpa, not far from Neirîz, are some rich iron mines, which were worked in former ages. I think Chardin, in the 17th century, speaks of these, and Marco Polo, in the 13th century, refers to them as steel mines.

Should the time come for working iron in Persia the concessionaires would have no difficulty in finding a suitable spot where ironworks could be erected on the most favourable conditions.

Copper.

Copper. The official list mentions the copper mines of Sabzvâr, the one of Shâhkûh, near Astrâbâd, those of Karadâgh in Azerbâïjan, one of Kerman, and one of Yezd. The precise localities of these mines are not stated. The Sabzvar mines here meant are probably those in the Homâî hills south of Sabzvar, and those of Karadagh are most likely the ones near Saijân on the Russian frontier.

Copper is very abundant in Persia and there is always a great demand for that metal in the Persian market. The output of the mines which are at present worked is not very great, hardly exceeding 3,000*l.* in value per annum. The smelting process employed in Persia is very primitive, and the metal obtained is impure, and too brittle for fine Persian work. Much of the metal is not extracted at all, remaining in the scoriæ. Dr. Polak, in his valuable work, "Persien, das Land und seine Bewohner," (Vol. II., p. 174), says, that nearly every district in Persia has its copper mine. Dr. Tietze thinks this statement slightly exaggerated, but adds that the mineral riches of Persia, particularly those of copper, are very considerable.

Some of the localities where good copper ore has been obtained are as follows:—

In Azerbâïjân:—

On the Sahand mountain, near Tabrîz.
In Karadagh, near Astamâl, Akjahkalah, Aván, Hasanova, and many other places.
In Khalkhal, N.W. of Zenjân, near Binamar, and at other places.
South of Miâneh, on the Aidajmish river, near Karageleh.
In the neighbourhood of Zenjân, at several places.

In Northern Persia, Gîlan, Mazandarân, Astrâbâd, Shâhrûd-Bostâm, Dâmghân and Teherân:

In the Talikân district, several places.
At Derikeh, 10 miles from Teheran. Ore contains 20 per cent. iron, 24 per cent. copper, 25 per cent. sulphur.
In the valley of the Kerej river, N. W. of Teheran.
Near Chelemdar in the Kujûr district of Mâzanderân.
Near Dâmghân, at several places in the hills north of the town and in the hills to the south.
On the Kûh i Shâhvâr, east of Tash.
At Pîshmâlidan, 12 miles S.W. of Astrâbâd.
At Dahneh i Shâhkûh i pâïn, 28 miles S.W. of Astrâbâd.
On the Gulistan Hills, 60 miles from Astrâbâd.
In the Findarisk district, S.E. of Astrâbâd, several places.

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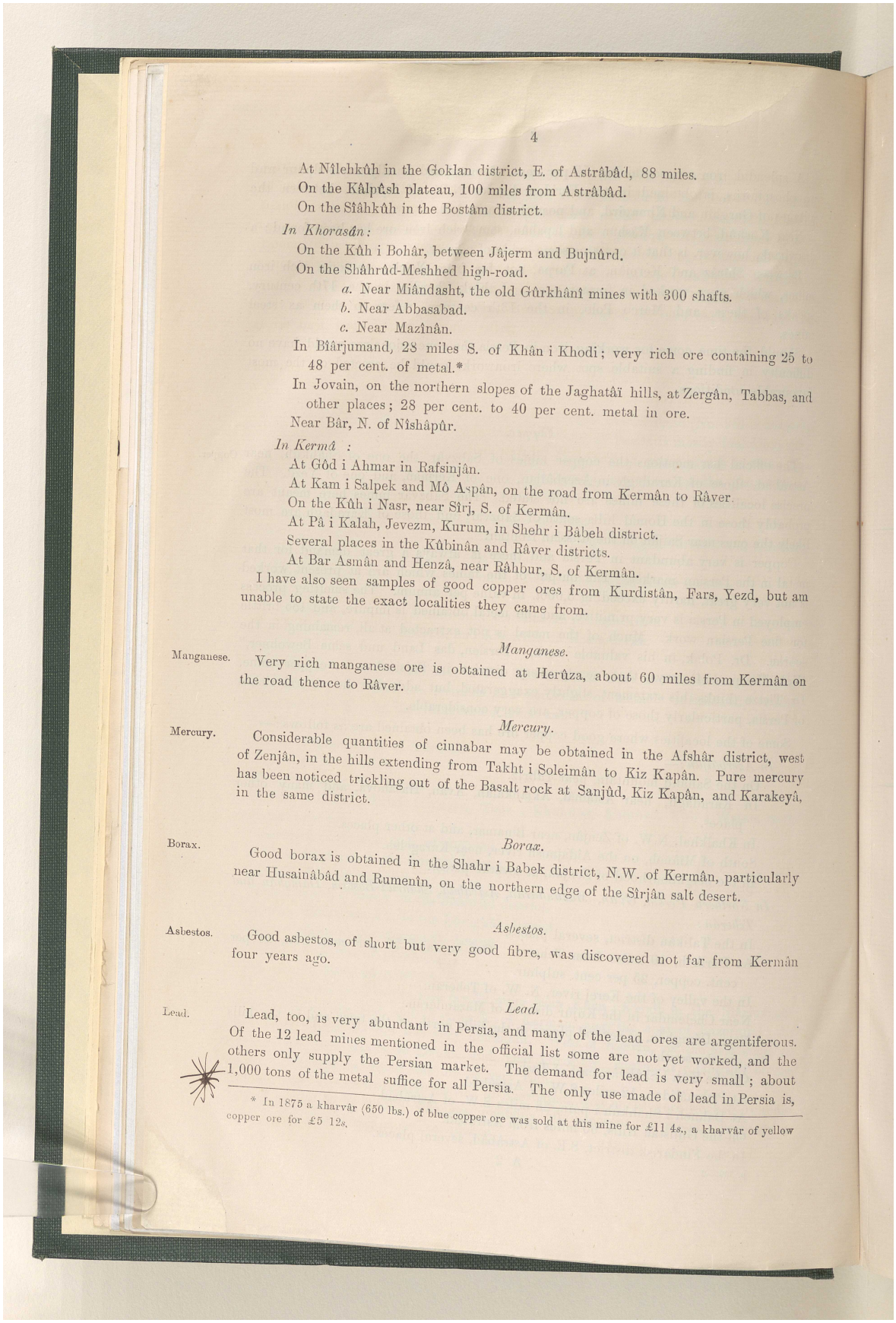

At Nîlehkûh in the Goklan district, E. of Astrâbâd, 88 miles.
On the Kâlpûsh plateau, 100 miles from Astrâbâd.
On the Sîâhkûh in the Bostâm district.

In Khorasân:

On the Kûh i Bohâr, between Jâjerm and Bujnûrd.
On the Shâhrûd-Meshhed high-road.
a. Near Miândasht, the old Gûrkhânî mines with 300 shafts.
b. Near Abbasabad.
c. Near Mazînân.
In Bîârjumand, 28 miles S. of Khân i Khodi; very rich ore containing 25 to 48 per cent. of metal.*
In Jovain, on the northern slopes of the Jaghatâï hills, at Zergân, Tabbas, and other places; 28 per cent. to 40 per cent. metal in ore.
Near Bâr, N. of Nîshâpûr.

In Kermâ :

At Gôd i Ahmar in Rafsinjân.
At Kam i Salpek and Mô Aspân, on the road from Kermân to Râver.
On the Kûh i Nasr, near Sîrj, S. of Kermân.
At Pâ i Kalah, Jevezm, Kurum, in Shehr i Bâbeh district.
Several places in the Kûbinân and Râver districts.
At Bar Asmân and Henzâ, near Râhbur, S. of Kermân.

I have also seen samples of good copper ores from Kurdistân, Fars, Yezd, but am unable to state the exact localities they came from.

Manganese.

Manganese. Very rich manganese ore is obtained at Herûza, about 60 miles from Kermân on the road thence to Râver.

Mercury.

Mercury. Considerable quantities of cinnabar may be obtained in the Afshâr district, west of Zenjân, in the hills extending from Takht i Soleimân to Kiz Kapân. Pure mercury has been noticed trickling out of the Basalt rock at Sanjûd, Kiz Kapân, and Karakeyâ, in the same district.

Borax.

Borax. Good borax is obtained in the Shahr i Babek district, N.W. of Kermân, particularly near Husainâbâd and Rumenîn, on the northern edge of the Sîrjân salt desert.

Asbestos.

Asbestos. Good asbestos, of short but very good fibre, was discovered not far from Kermân four years ago.

Lead.

Lead. Lead, too, is very abundant in Persia, and many of the lead ores are argentiferous. Of the 12 lead mines mentioned in the official list some are not yet worked, and the others only supply the Persian market. The demand for lead is very small; about 1,000 tons of the metal suffice for all Persia. The only use made of lead in Persia is,

* In 1875 a kharvâr (650 lbs.) of blue copper ore was sold at this mine for £11 4s., a kharvâr of yellow copper ore for £5 12s.

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at present, that of casting bullets and shot. With the opening out of other industries, a greater demand for lead would soon be created. Some lead mines might also be profitably exploited, with a view of exporting the metal to other countries. Russia requires annually a large quantity of lead, some estimates say 150,000 tons, and as her own lead mines supply only about 8,000 tons per annum she is obliged to import. Persia could easily supply a great part of the lead required by Russia, and the mines which are situated in Mazanderân and Astrâbâd, on the northern slopes of the Elburz, and within easy reach of the Caspian ports, would be well suited for that purpose.

Some localities not mentioned in the official list, and at which good lead ore is found, are as follows:—

The hills of Rey, a few miles S. of Teherân. The ore here contains 53·8 per cent. of lead, and the lead contains two ounces of silver per cwt.
Yartibâbâ hills, near Tâsh, lead contains ·101 per cent. silver.
Aspnîzeh, in Sâvar district, 20 miles S.W. of Astrâbâd.
Jîristân, in Sâvar district, 24 miles S.W. of Astrâbâd.
Bîdekî, west of the Shâhkûh,
Châlkhâneh, on the Shâhkûh,
Pîrgirdehkûh, east of Shâhkûh,
Aspî Khur, „
} 24 to 28 miles from Astrâbâd.
Shâhvâr, east of Tash.
Finderisk district, several places.
Mâzanderân, several places.
Near Dâmghân, several places; for instance, Dashtarân hills, 16 miles N. of Gûsheh; Kharghiân hills, 20 miles W. of Gûsheh; Zarîn hills S. of Gûsheh, &c. (Gûsheh is a post station 20 miles W. of Dâmghân.)
Hazârjirîb district, several places.
Tûdarvâr district, several places; official list mentions one.
Dasht, between Kermân and Shîrâz; visited by Colonel Lovett in 1872; yearly output then 12 tons.
Parpâ, between Kermân and Shîrâz, near the iron mines at Parpâ.
Jevarûn, near Râhbur, S. of Kermân.
Kûbinân, six mines. The ore of the one near Aspîch contains 40 per cent. lead, the lead 1 per cent. silver.
Mâhûn, S.W. of Kermân, 22 miles.
Batau hills, N.W. of Nîshâpûr.
Bâr hills, N. of Nîshâpûr.
Keiz plateau, N.W. of Ispahân, on the road thence to Burûjird, several places; lead contains ·135 per cent. silver.
Near Kohrûd, west of road thence to Ispahân; lead contains ·055 per cent. silver.
Urîâd district, S. of Miâneh, Azerbâïjân, several places.
Afshâr district, Azerbâïjân, near Akderreh, 17 old shafts.
Kurdistân, several places.

I have seen many specimens of good lead ore brought from Fârs, from the hills near Yezd, and from many other places, but am unable to give the precise localities.

A. HOUTUM-SCHINDLER.

I hereby certify that the above is a true and accurate reprint of the notes compiled by the above-named General A. Houtum-Schindler, and by him delivered to me,

38, TEMPLE, E.C., 21-9-1889. GEORGE DE REUTER.

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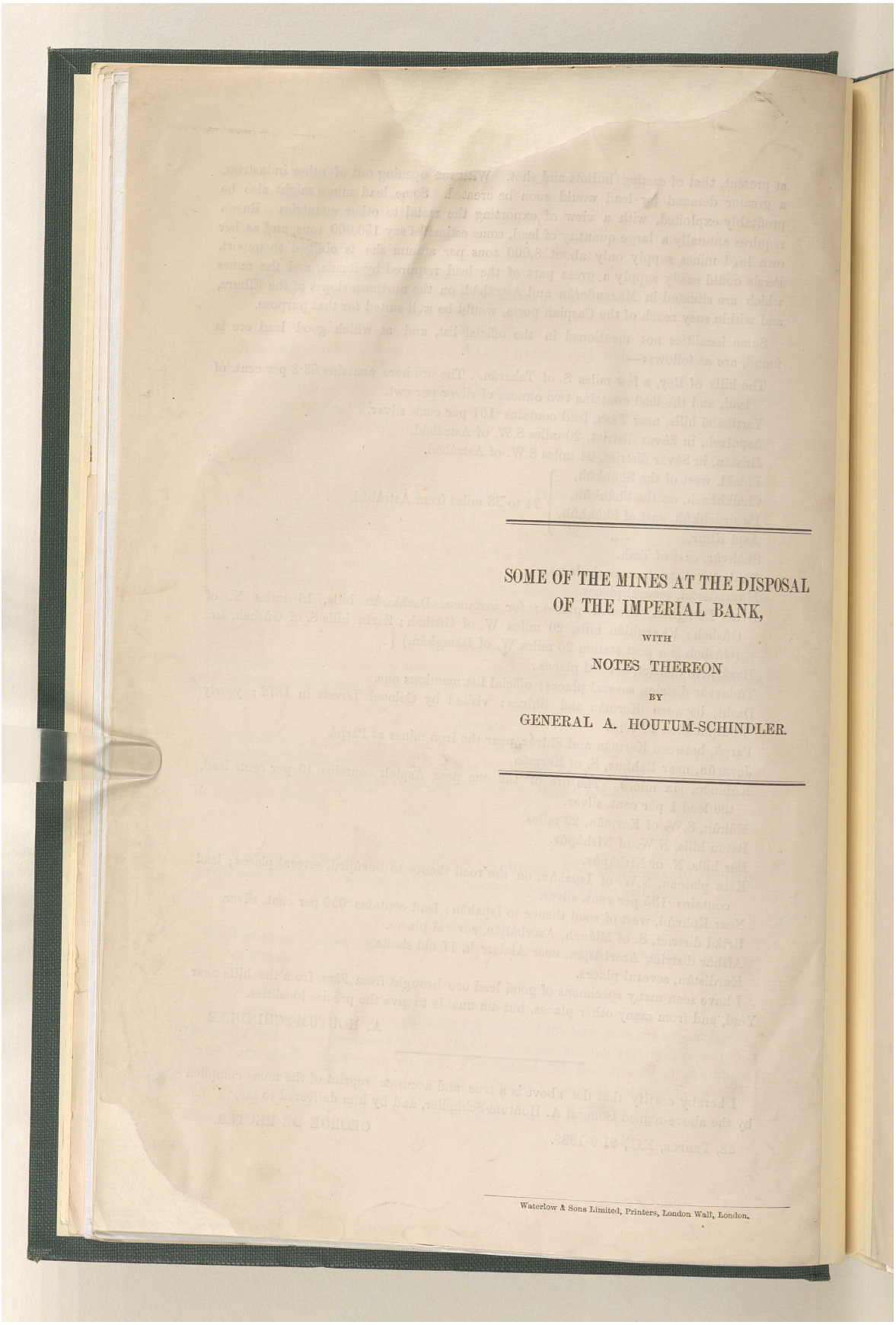

SOME OF THE MINES AT THE DISPOSAL
OF THE IMPERIAL BANK,

WITH

NOTES THEREON

BY

GENERAL A. HOUTUM-SCHINDLER.

Waterlow & Sons Limited, Printers, London Wall, London.

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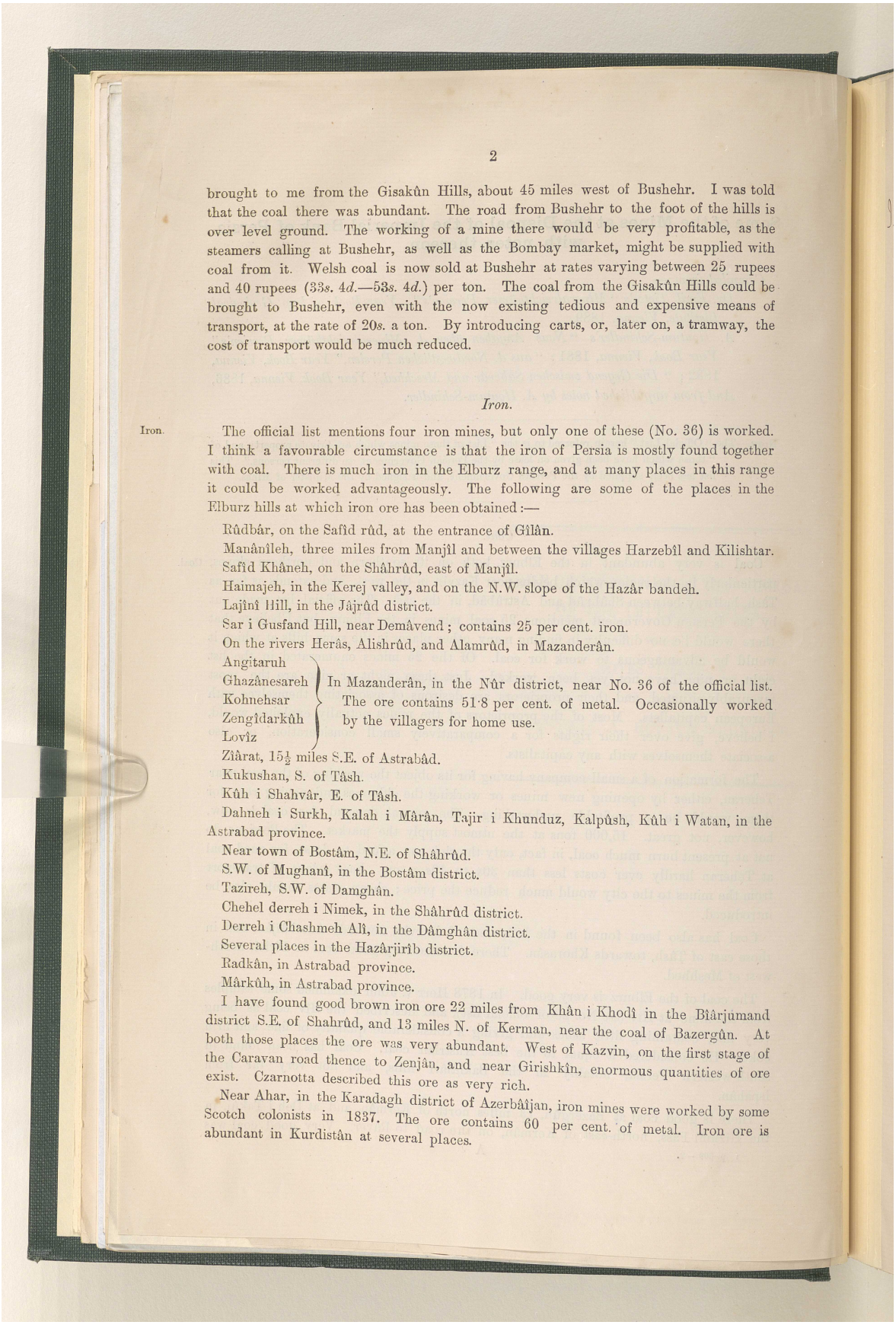

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Angitaruh
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Zengîdarkûh
Loviz

} In Mazanderân, in the Nûr district, near No. 36 of the official list. The ore contains 51·8 per cent. of metal. Occasionally worked by the villagers for home use.

Zîârat, 15½ miles S.E. of Astrabâd.
Kukushan, S. of Tâsh.
Kûh i Shahvâr, E. of Tâsh.
Dahneh i Surkh, Kalah i Mârân, Tajir i Khunduz, Kalpûsh, Kûh i Watan, in the Astrabad province.
Near town of Bostâm, N.E. of Shâhrûd.
S.W. of Mughanî, in the Bostâm district.
Tazireh, S.W. of Damghân.
Chehel derreh i Nimek, in the Shâhrûd district.
Derreh i Chashmeh Alî, in the Dâmghân district.
Several places in the Hazârjirîb district.
Radkân, in Astrabad province.
Mârkûh, in Astrabad province.

I have found good brown iron ore 22 miles from Khân i Khodî in the Bîârjumand district S.E. of Shahrûd, and 13 miles N. of Kerman, near the coal of Bazergûn. At both those places the ore was very abundant. West of Kazvin, on the first stage of the Caravan road thence to Zenjân, and near Girishkîn, enormous quantities of ore exist. Czarnotta described this ore as very rich.

Near Ahar, in the Karadagh district of Azerbâîjan, iron mines were worked by some Scotch colonists in 1837. The ore contains 60 per cent. of metal. Iron ore is abundant in Kurdistân at several places.

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Ispahan

A splendid iron ore, containing 59 per cent. of metal and hardly any sulphur and no phosphorus, is obtained in the Feridan district N.W. of Ispahân, between the villages of Garghîn and Nimagird, and near the Yatim hill.

Near Korhûd, between Kâshân and Ispahân, some rich iron ore has been found; a drawback, however, is that it contains some oxide of copper.

Between Shîrâz and Kermân, at Parpa, not far from Neirîz, are some rich iron mines, which were worked in former ages. I think Chardin, in the 17th century, speaks of these, and Marco Polo, in the 13th century, refers to them as steel mines.

Should the time come for working iron in Persia the concessionaires would have no difficulty in finding a suitable spot where ironworks could be erected on the most favourable conditions.

Copper.

Copper.

The official list mentions the copper mines of Sabzvâr, the one of Shâhkûh, near Astrâbâd, those of Karadâgh in Azerbâïjan, one of Kerman, and one of Yezd. The precise localities of these mines are not stated. The Sabzvar mines here meant are probably those in the Homâî hills south of Sabzvar, and those of Karadagh are most likely the ones near Saijân on the Russian frontier.

Copper is very abundant in Persia and there is always a great demand for that metal in the Persian market. The output of the mines which are at present worked is not very great, hardly exceeding 3,000*l.* in value per annum. The smelting process employed in Persia is very primitive, and the metal obtained is impure, and too brittle for fine Persian work. Much of the metal is not extracted at all, remaining in the scoriæ. Dr. Polak, in his valuable work, "Persien, das Land und seine Bewohner," (Vol. II., p. 174), says, that nearly every district in Persia has its copper mine. Dr. Tietze thinks this statement slightly exaggerated, but adds that the mineral riches of Persia, particularly those of copper, are very considerable.

Some of the localities where good copper ore has been obtained are as follows:—

In Azerbâïjân:—

On the Sahand mountain, near Tabrîz.
In Karadagh, near Astamâl, Akjahkalah, Aván, Hasanova, and many other places.
In Khalkhal, N.W. of Zenjân, near Binamar, and at other places.
South of Mîâneh, on the Aidajmish river, near Karageleh.
In the neighbourhood of Zenjân, at several places.

In Northern Persia, Gi'an, Mazandarân, Astrâbâd, Shâhrûd-Bostâm, Dámghân and Teherân:

In the Talikân district, several places.
At Derikeh, 10 miles from Teheran. Ore contains 20 per cent. iron, 24 per cent. copper, 25 per cent. sulphur.
In the valley of the Kerej river, N. W. of Teheran.
Near Chelemdar in the Kujûr district of Mâzanderân.
Near Dámghân, at several places in the hills north of the town and in the hills to the south.
On the Kûh i Shâhvâr, east of Tash.
At Pîshmâlidan, 12 miles S.W. of Astrâbâd.
At Dahneh i Shâhkûh i pâïn, 28 miles S.W. of Astrâbâd.
On the Gulistan Hills, 60 miles from Astrâbâd.
In the Findarisk district, S.E. of Astrâbâd, several places.

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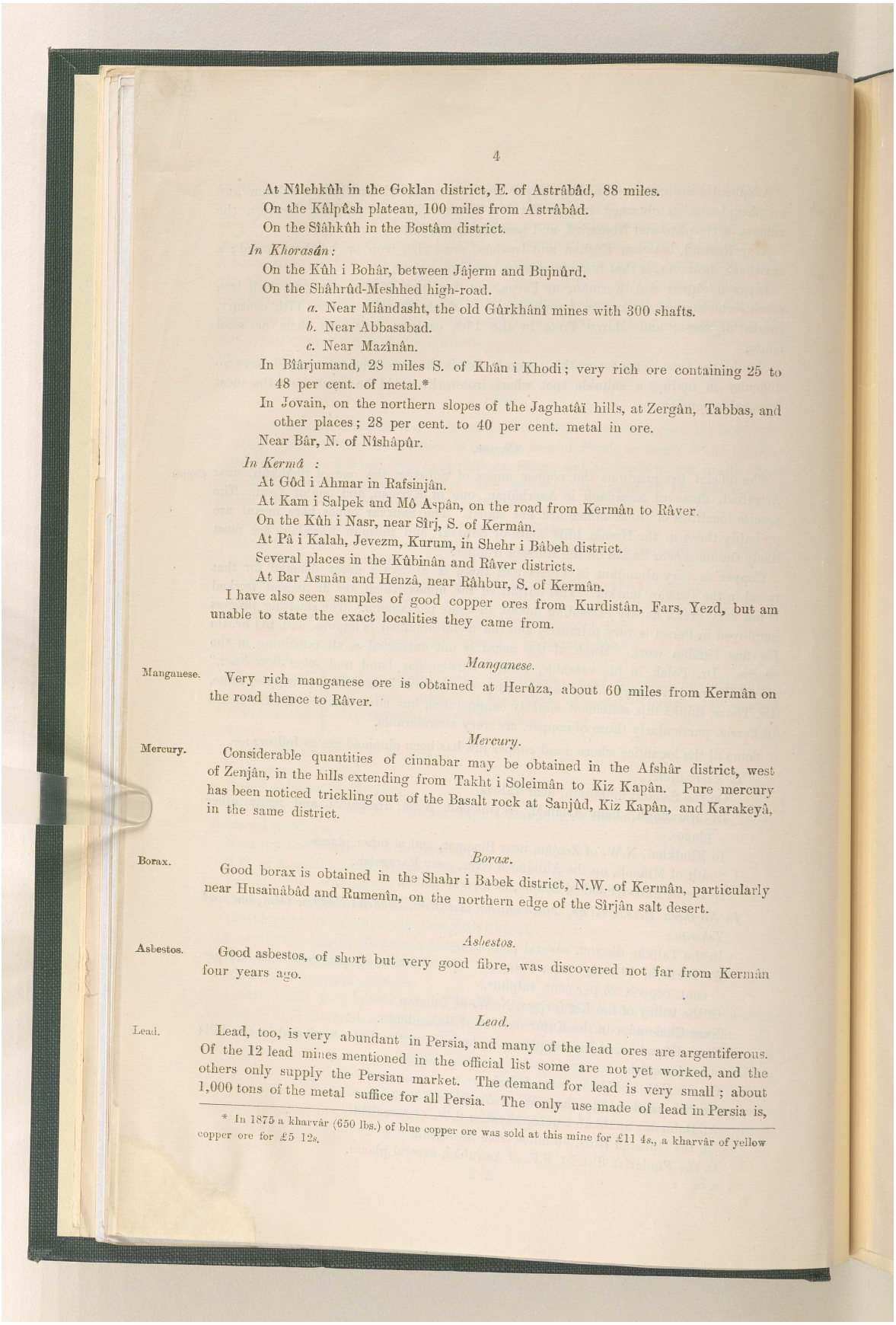

At Nîlehkûh in the Goklan district, E. of Astrâbâd, 88 miles.
On the Kâlpûsh plateau, 100 miles from Astrâbâd.
On the Sîâhkûh in the Bostâm district.

In Khorasân:

On the Kûh i Bohâr, between Jâjerm and Bujnûrd.
On the Shâhrûd-Meshhed high-road.
a. Near Miândasht, the old Gûrkhânî mines with 300 shafts.
b. Near Abbasabad.
c. Near Mazînân.
In Bîârjumand, 28 miles S. of Khân i Khodi; very rich ore containing 25 to 48 per cent. of metal.*
In Jovain, on the northern slopes of the Jaghatâï hills, at Zergân, Tabbas, and other places; 28 per cent. to 40 per cent. metal in ore.
Near Bâr, N. of Nîshâpûr.

In Kermân:

At Gôd i Ahmar in Rafsinjân.
At Kam i Salpek and Mô Aspân, on the road from Kermân to Râver.
On the Kûh i Nasr, near Sîrj, S. of Kermân.
At Pâ i Kalah, Jevezm, Kurum, in Shehr i Bâbeh district.
Several places in the Kûbinân and Râver districts.
At Bar Asmân and Henzâ, near Râhbur, S. of Kermân.

I have also seen samples of good copper ores from Kurdistân, Fars, Yezd, but am unable to state the exact localities they came from.

Manganese.

Manganese. Very rich manganese ore is obtained at Herûza, about 60 miles from Kermân on the road thence to Râver.

Mercury.

Mercury. Considerable quantities of cinnabar may be obtained in the Afshâr district, west of Zenjân, in the hills extending from Takht i Soleimân to Kiz Kapân. Pure mercury has been noticed trickling out of the Basalt rock at Sanjûd, Kiz Kapân, and Karakeyâ, in the same district.

Borax.

Borax. Good borax is obtained in the Shahr i Babek district, N.W. of Kermân, particularly near Husainâbâd and Rumenîn, on the northern edge of the Sîrjân salt desert.

Asbestos.

Asbestos. Good asbestos, of short but very good fibre, was discovered not far from Kermân four years ago.

Lead.

Lead. Lead, too, is very abundant in Persia, and many of the lead ores are argentiferous. Of the 12 lead mines mentioned in the official list some are not yet worked, and the others only supply the Persian market. The demand for lead is very small; about 1,000 tons of the metal suffice for all Persia. The only use made of lead in Persia is,

* In 1875 a kharvâr (650 lbs.) of blue copper ore was sold at this mine for £11 4*s.*, a kharvâr of yellow copper ore for £5 12*s.*

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at present, that of casting bullets and shot. With the opening out of other industries, a greater demand for lead would soon be created. Some lead mines might also be profitably exploited, with a view of exporting the metal to other countries. Russia requires annually a large quantity of lead, some estimates say 150,000 tons, and as her own lead mines supply only about 8,000 tons per annum she is obliged to import. Persia could easily supply a great part of the lead required by Russia, and the mines which are situated in Mazanderân and Astrâbâd, on the northern slopes of the Elburz, and within easy reach of the Caspian ports, would be well suited for that purpose.

Some localities not mentioned in the official list, and at which good lead ore is found, are as follows:—

The hills of Rey, a few miles S. of Teherân. The ore here contains 53·8 per cent. of lead, and the lead contains two ounces of silver per cwt.
Yartibâbâ hills, near Tâsh, lead contains ·101 per cent. silver.
Aspnîzeh, in Sâvar district, 20 miles S.W. of Astrâbâd.
Jîristân, in Sâvar district, 24 miles S.W. of Astrâbâd.
Bîdekî, west of the Shâhkûh,
Châlkhâneh, on the Shâhkûh,
Pîrgirdehkûh, east of Shâhkûh,
Aspî Khur, „
} 24 to 28 miles from Astrâbâd.
Shâhvâr, east of Tash.
Finderisk district, several places.
Mâzanderân, several places.
Near Dâmghân, several places; for instance, Dashtarân hills, 16 miles N. of Gûsheh; Kharghiân hills, 20 miles W. of Gûsheh; Zarîn hills S. of Gûsheh, &c. (Gûsheh is a post station 20 miles W. of Dâmghân.)
Hazârjirîb district, several places.
Tûdarvâr district, several places; official list mentions one.
Dasht, between Kermân and Shîrâz; visited by Colonel Lovett in 1872; yearly output then 12 tons.
Parpâ, between Kermân and Shîrâz, near the iron mines at Parpâ.
Jevarûn, near Râhbur, S. of Kermân.
Kûbinân, six mines. The ore of the one near Aspîch contains 40 per cent. lead, the lead 1 per cent. silver.
Mâhûn, S.W. of Kermân, 22 miles.
Batau hills, N.W. of Nîshâpûr.
Bâr hills, N. of Nîshâpûr.
Keiz plateau, N.W. of Ispahân, on the road thence to Burûjird, several places; lead contains ·135 per cent. silver.
Near Kohrûd, west of road thence to Ispahân; lead contains ·055 per cent. silver.
Urîâd district, S. of Miâneh, Azerbâïjân, several places.
Afshâr district, Azerbâïjân, near Akderreh, 17 old shafts.
Kurdistân, several places.

I have seen many specimens of good lead ore brought from Fârs, from the hills near Yezd, and from many other places, but am unable to give the precise localities.

A. HOUTUM-SCHINDLER.

I hereby certify that the above is a true and accurate reprint of the notes compiled by the above-named General A. Houtum-Schindler, and by him delivered to me,

38, Temple, E.C., 21-9-1889. GEORGE DE REUTER.

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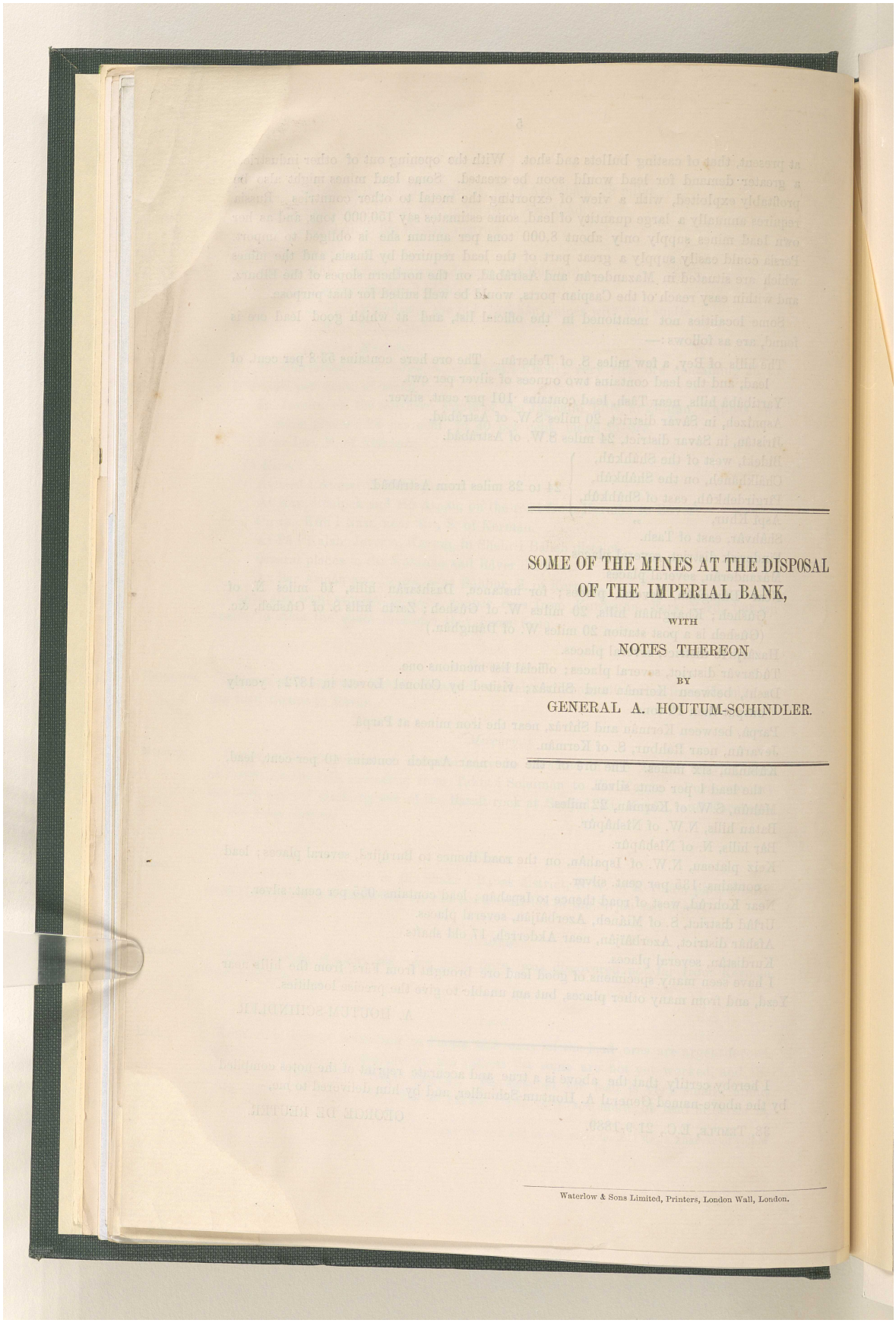

SOME OF THE MINES AT THE DISPOSAL OF THE IMPERIAL BANK,

WITH

NOTES THEREON

BY

GENERAL A. HOUTUM-SCHINDLER.

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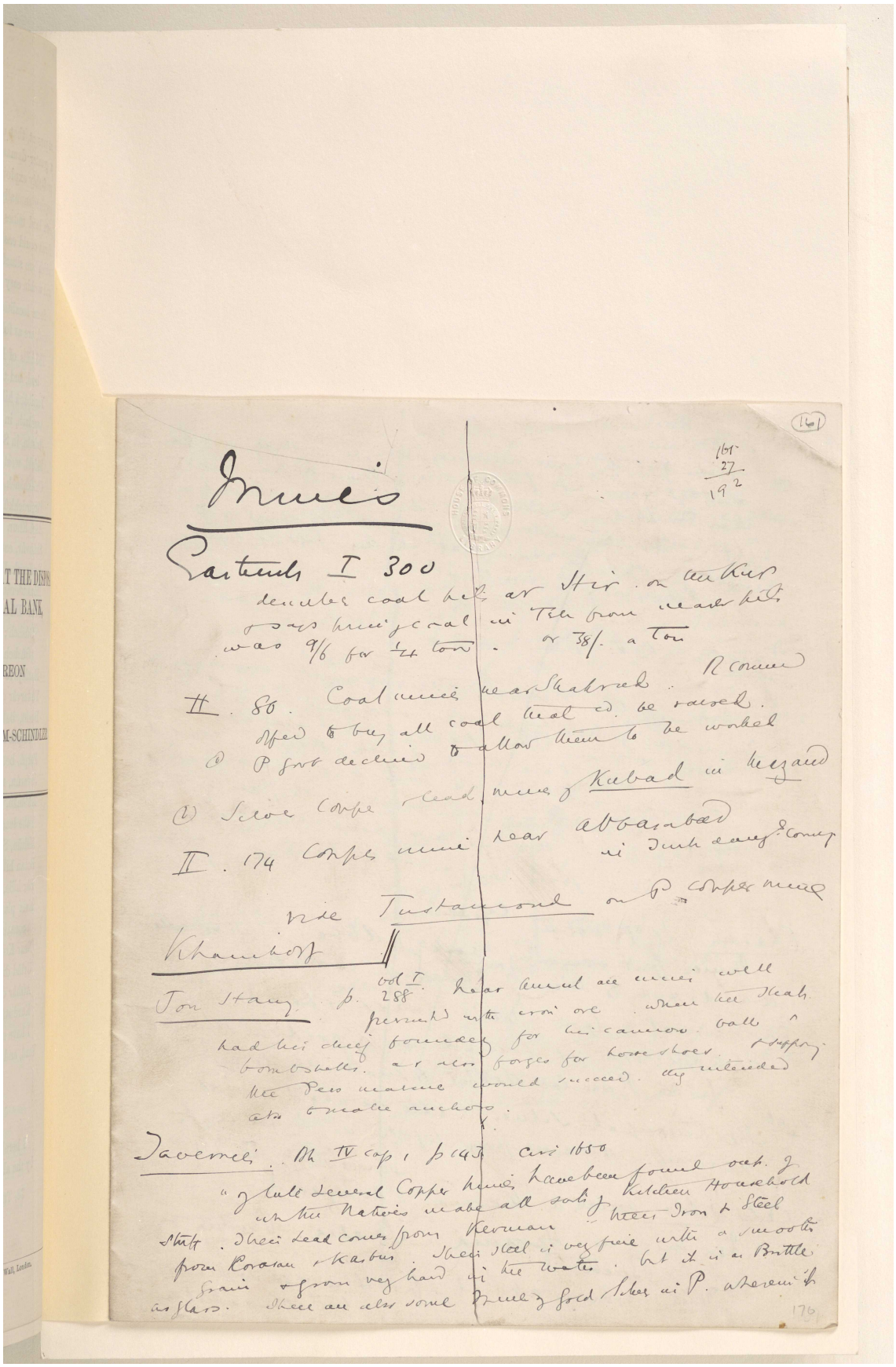
(161)



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27
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Mines

Gasteuils I 300
denotes coal pits at Hir on the Kur
& says bring coal in Tehran from nearer pits
was 9/6 for 1/4 ton. or 38/. a ton

II. 80. Coal mines near Shahrud. R commend
offered to buy all coal that cd. be raised.
(1) P govt declined to allow them to be worked

(2) Silver Copper & lead mines of Kubad in Mazand

II. 174 Copper mine near Abbasabad
in Dutch dangers Company

vide Tustamond on P. copper mines

Khanikoff

Jon Stany. p. vol I 288. Near Amul are mines well
persisted with iron ore. when the Shah
had his chief foundery for his cannon. ball &
bombshells. as also forges for horseshoes. & supposing
the Pers marine would succeed. they intended
also to make anchors.

Tavernier. Bk IV cap 1 p 143. circ 1650
"of late several Copper mines have been found out. of
which the Natives make all sorts of Kitchen Household
stuff. Their Lead comes from Kerman. Their Iron & Steel
from Corasan & Kasbin. Their steel is very fine with a smooth
grain & grows very hard in the water. but it is as Brittle
as glass. There are also some Mines of Gold & Silver in P. wherein it

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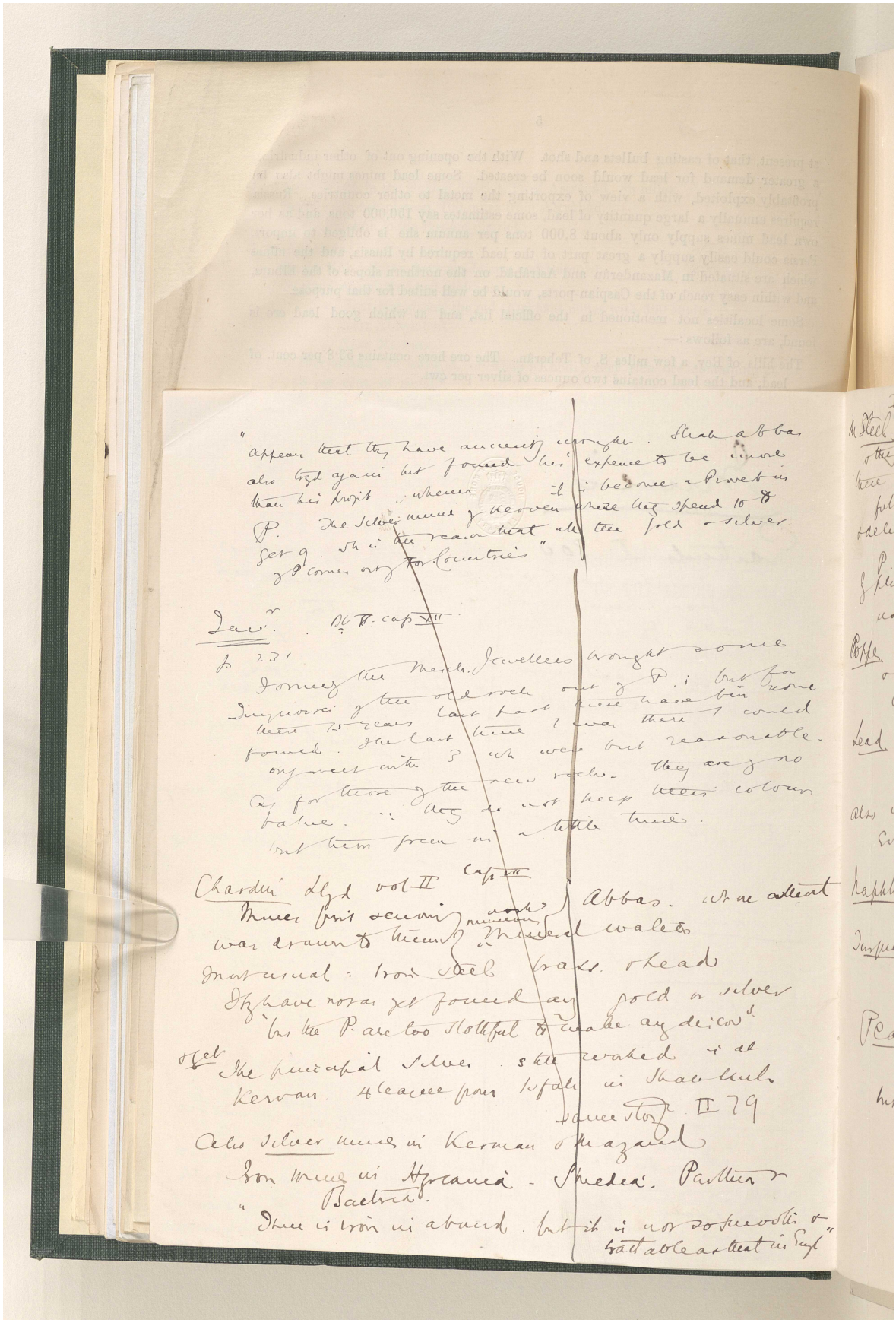
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦١ظ] (٥٨٦/٣٦١)



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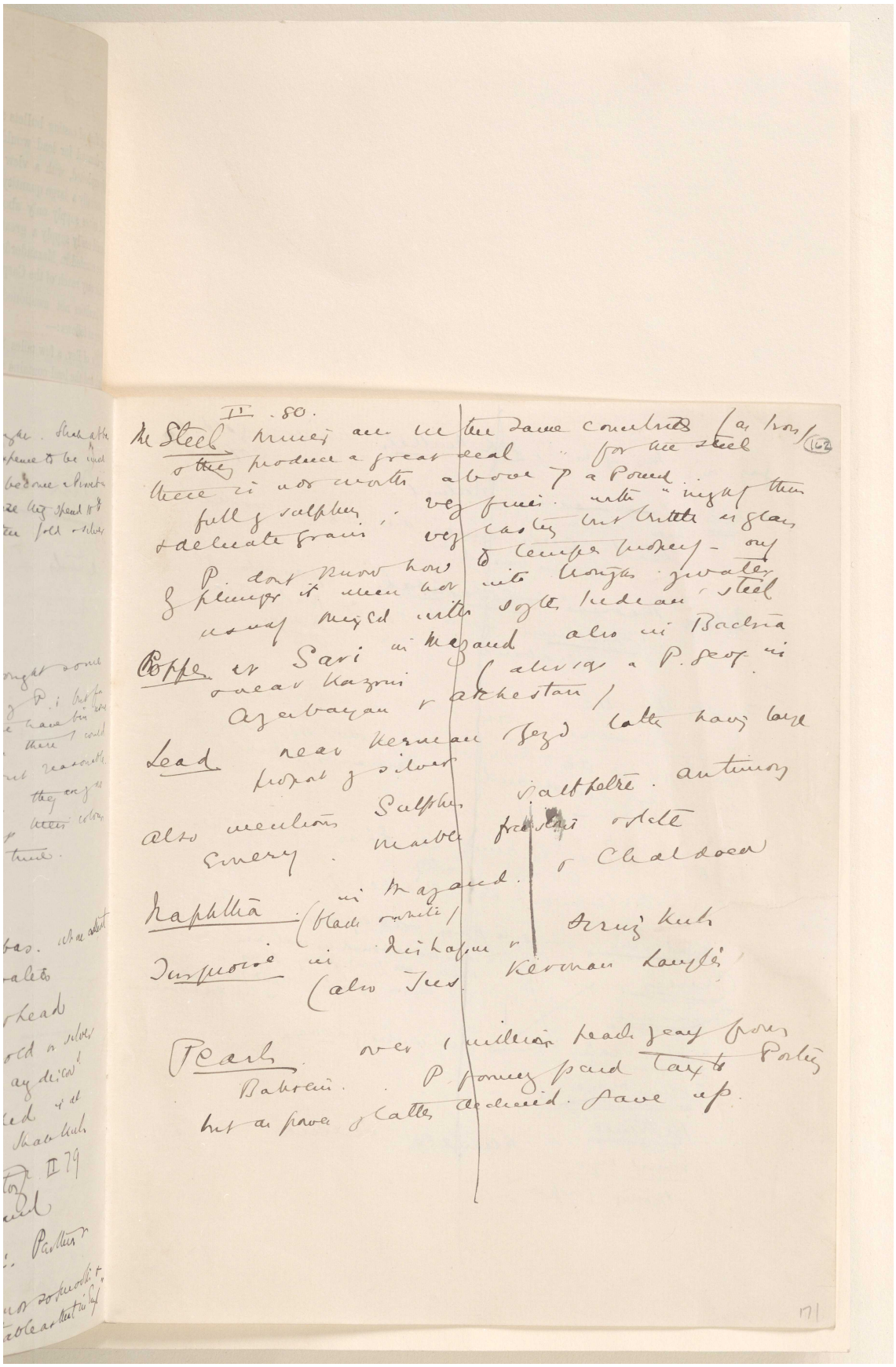

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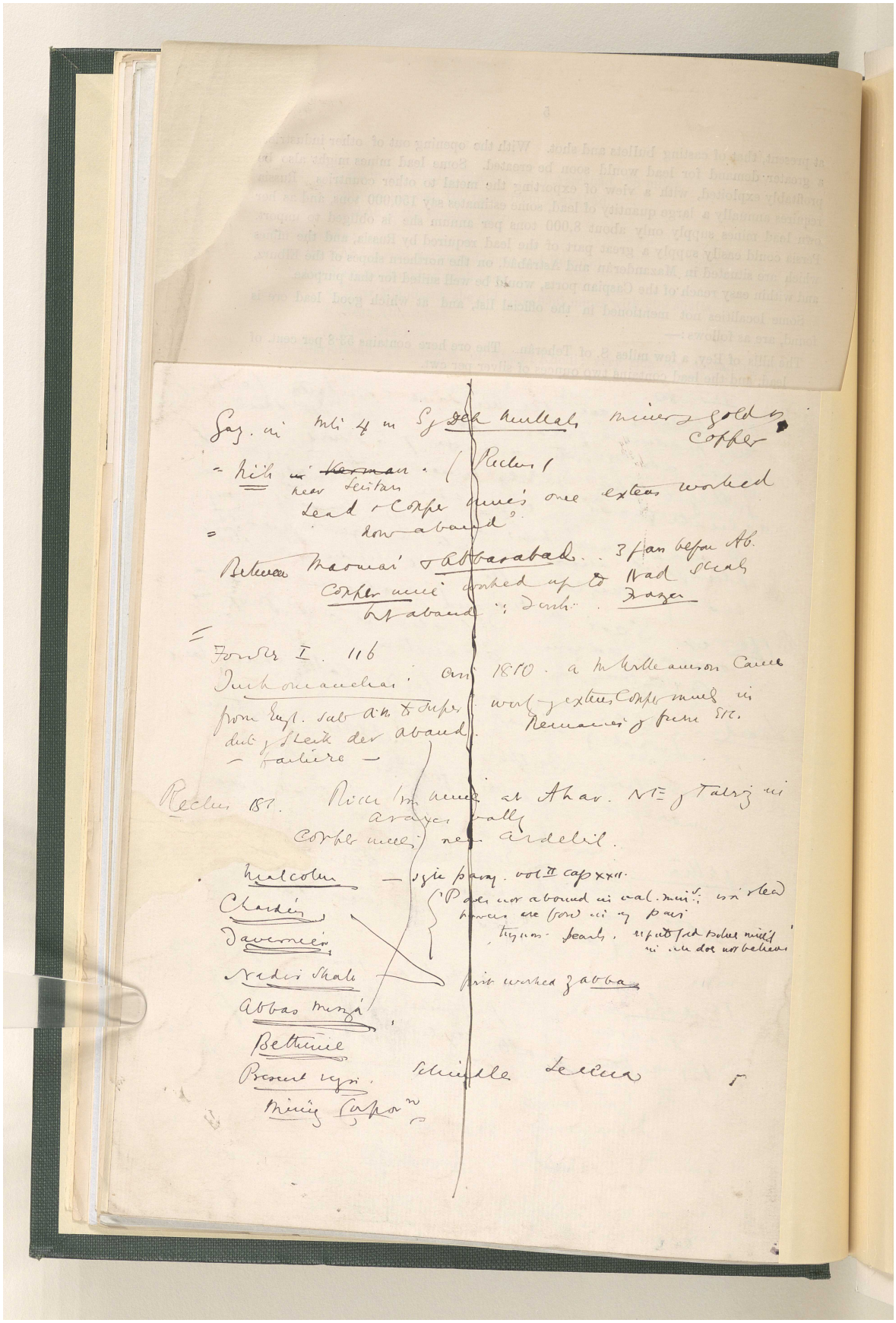

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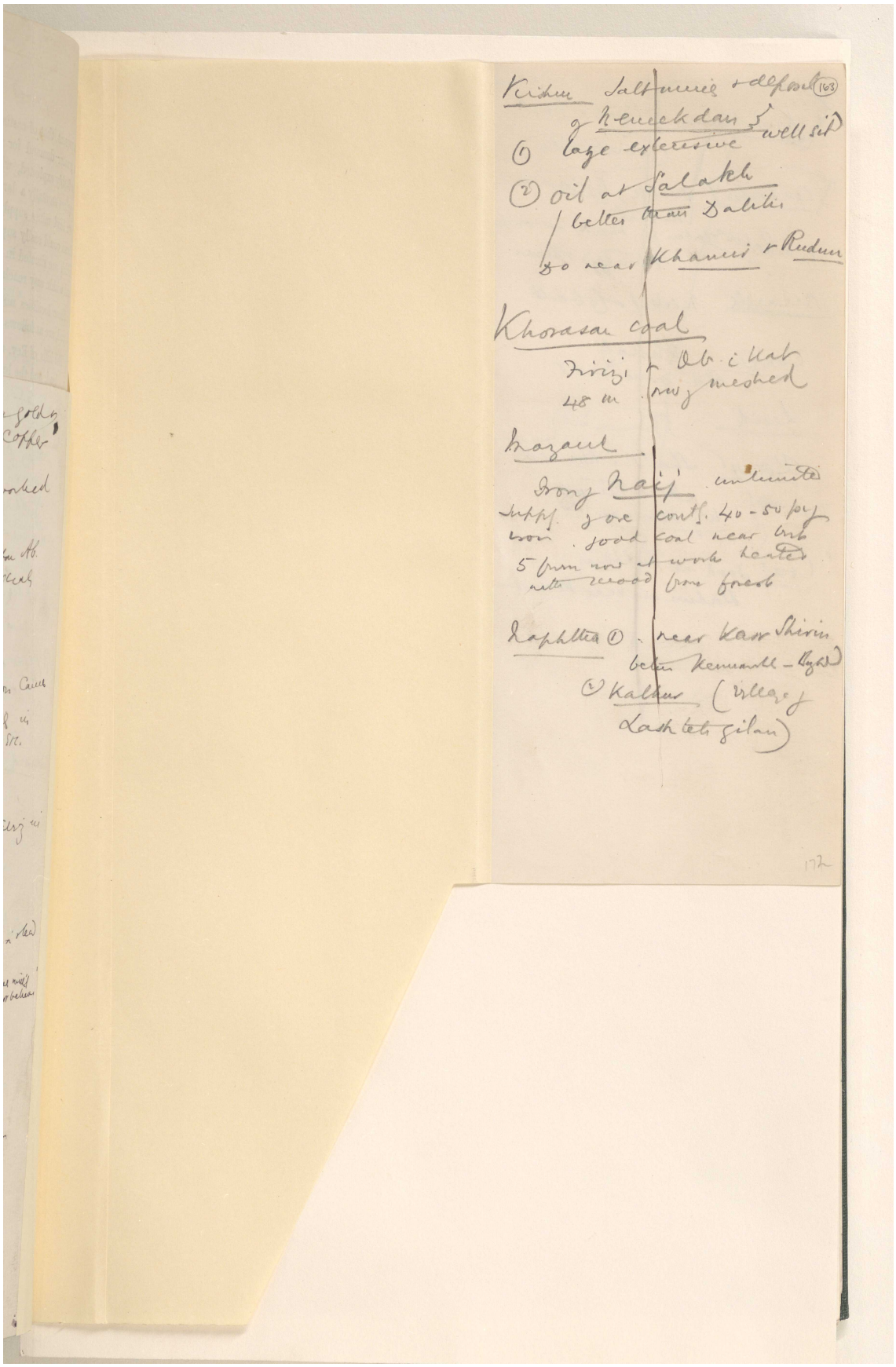

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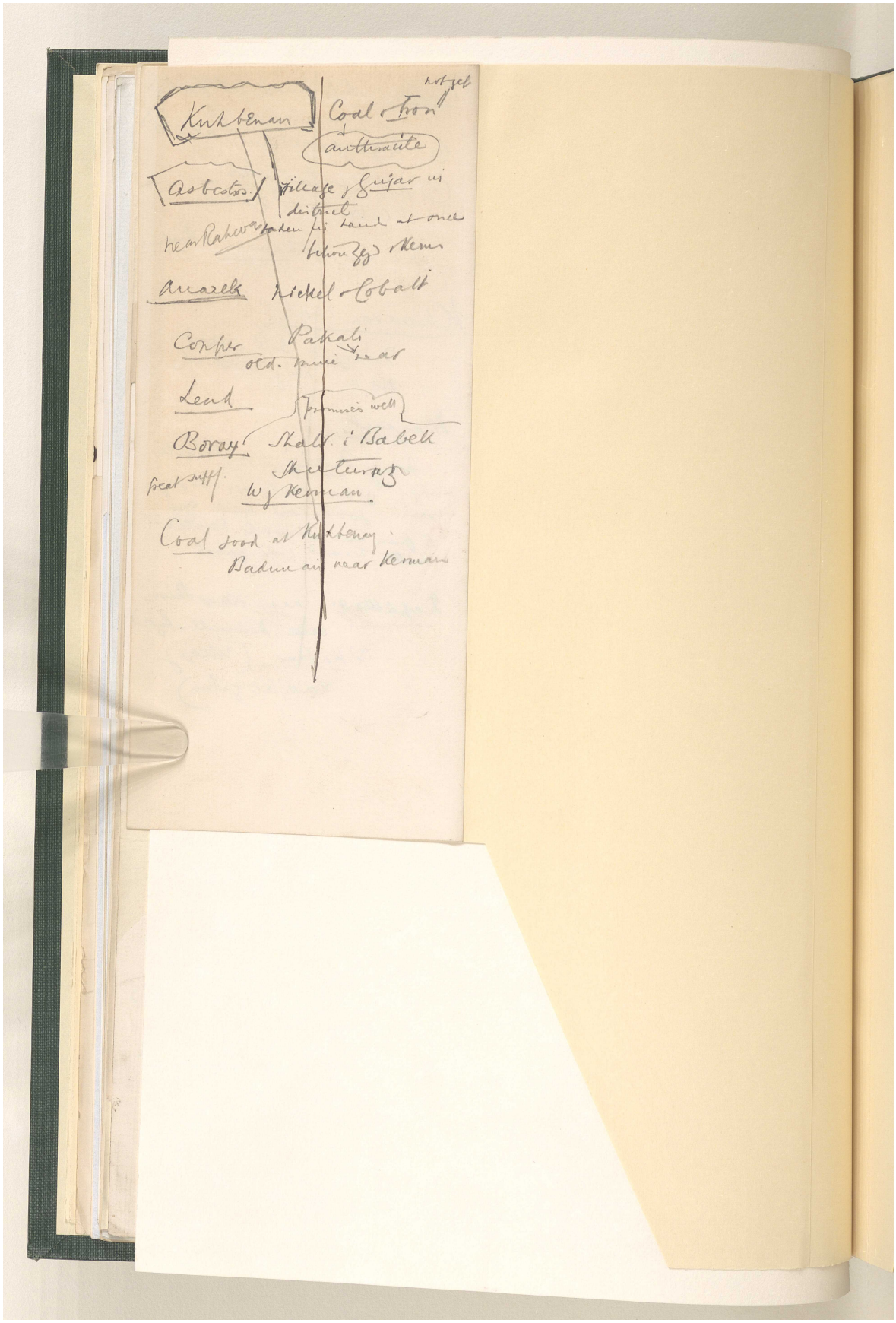

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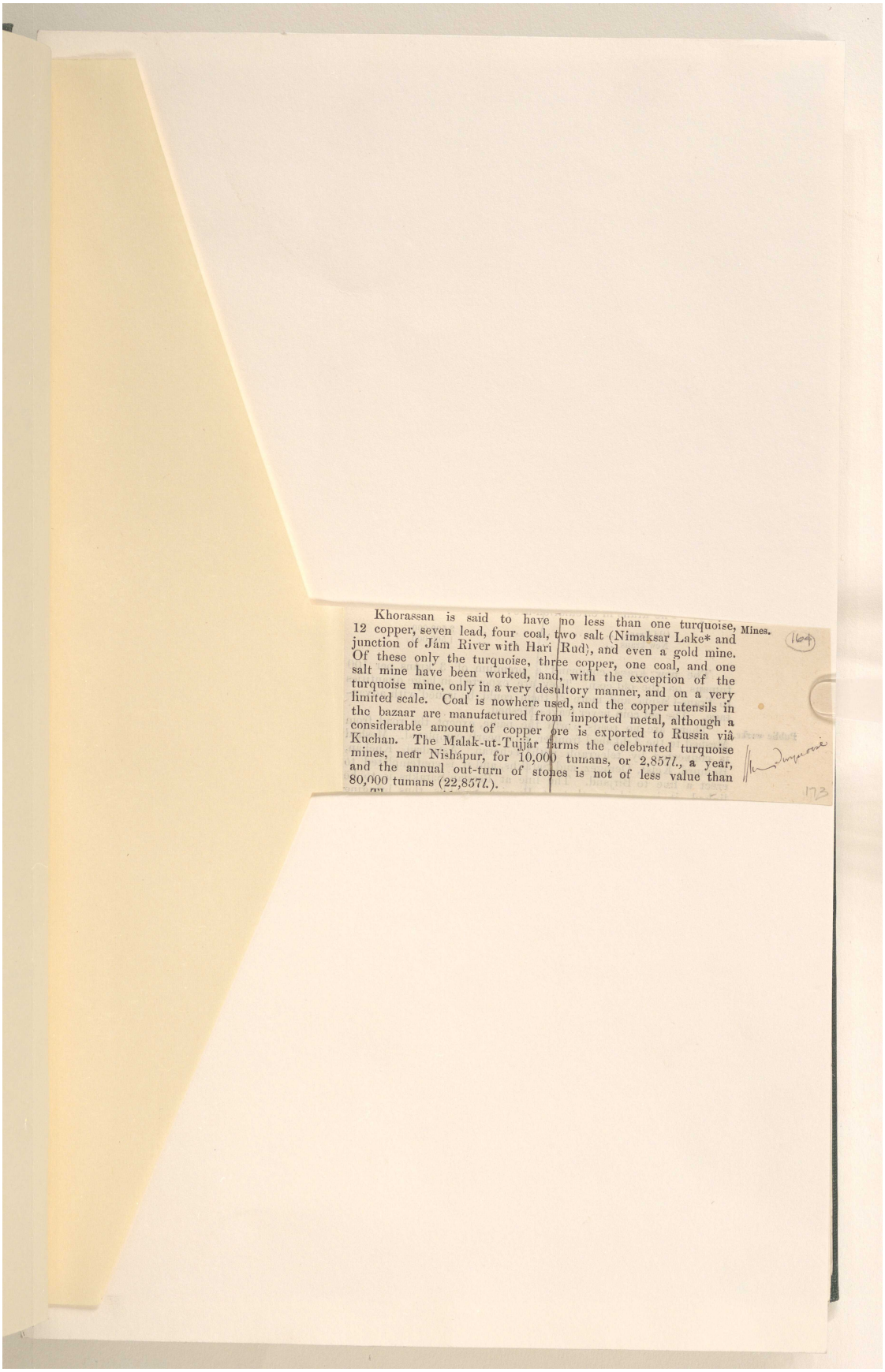

Khorassan is said to have no less than one turquoise, 12 copper, seven lead, four coal, two salt (Nimaksar Lake* and junction of Jám River with Hari Rud), and even a gold mine. Of these only the turquoise, three copper, one coal, and one salt mine have been worked, and, with the exception of the turquoise mine, only in a very desultory manner, and on a very limited scale. Coal is nowhere used, and the copper utensils in the bazaar are manufactured from imported metal, although a considerable amount of copper ore is exported to Russia viâ Kuchan. The Malak-ut-Tujjár farms the celebrated turquoise mines, near Nishápur, for 10,000 tumans, or 2,857*l.*, a year, and the annual out-turn of stones is not of less value than 80,000 tumans (22,857*l.*).

Mines.

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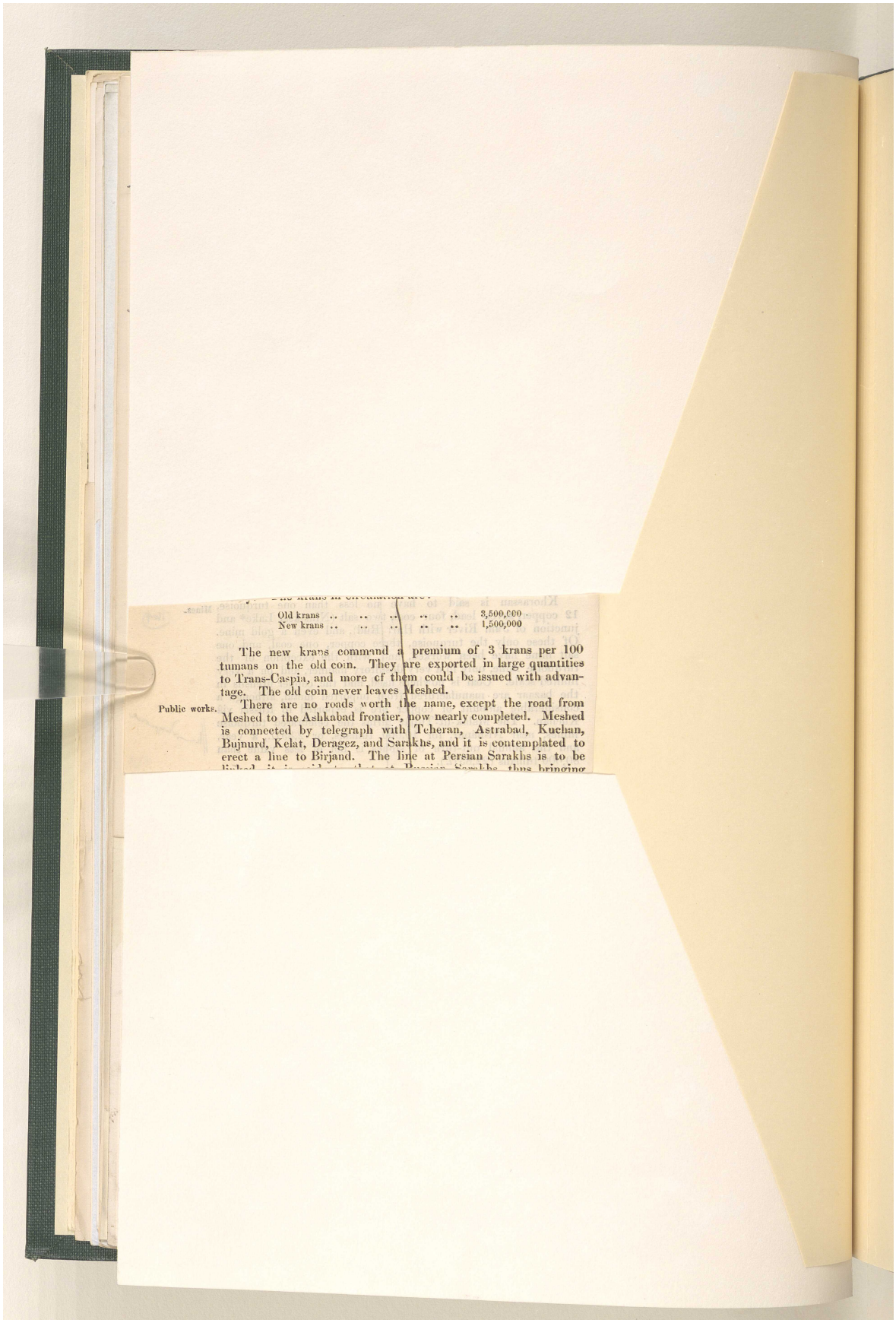
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦٤ظ] (٥٨٦/٣٦٧)



Old krans 3,500,000
New krans 1,500,000

The new krans command a premium of 3 krans per 100 tumans on the old coin. They are exported in large quantities to Trans-Caspia, and more of them could be issued with advantage. The old coin never leaves Meshed.

Public works. There are no roads worth the name, except the road from Meshed to the Ashkabad frontier, now nearly completed. Meshed is connected by telegraph with Teheran, Astrabad, Kuchan, Bujnurd, Kelat, Deragez, and Sarakhs, and it is contemplated to erect a line to Birjand. The line at Persian Sarakhs is to be

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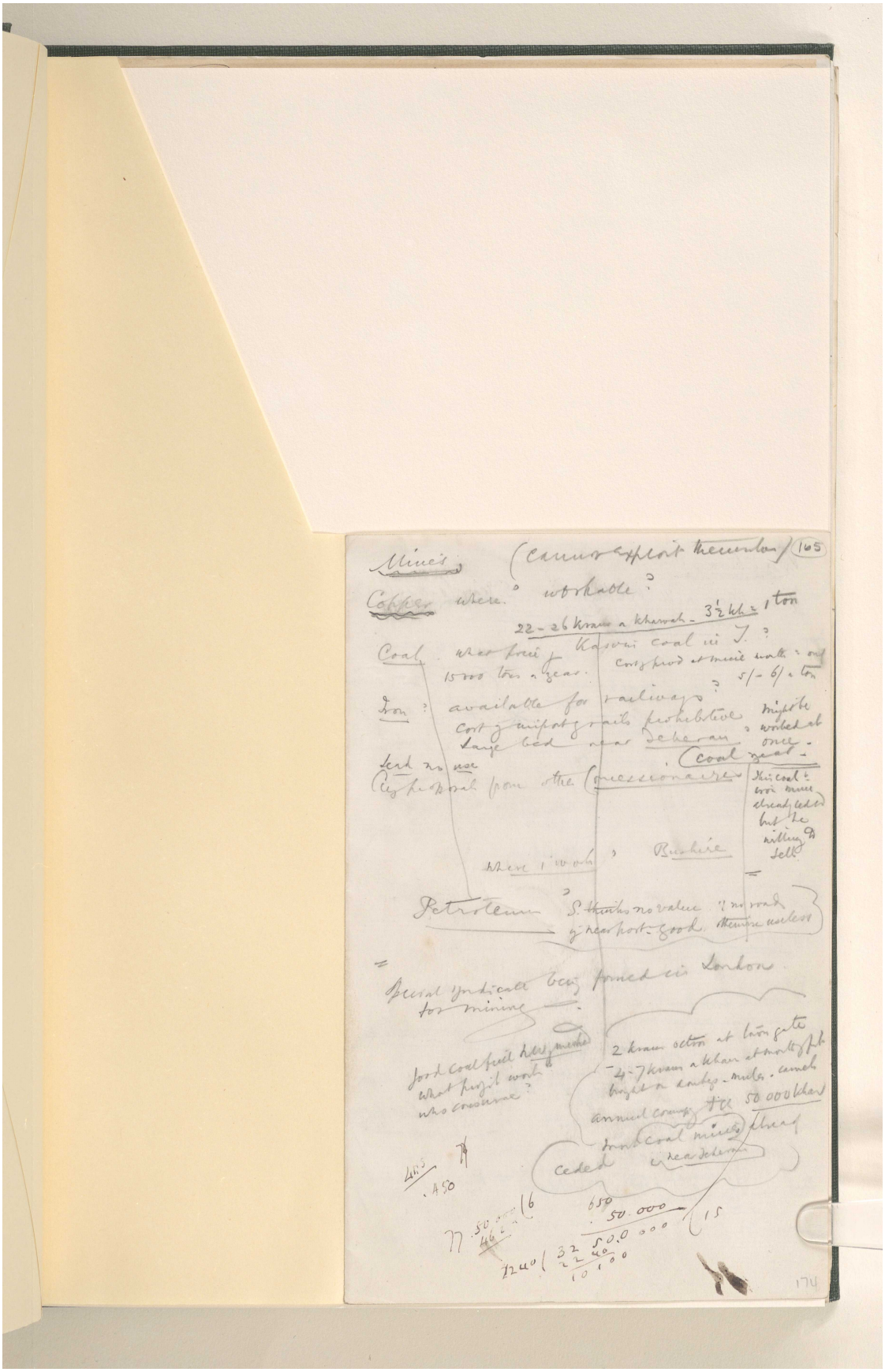

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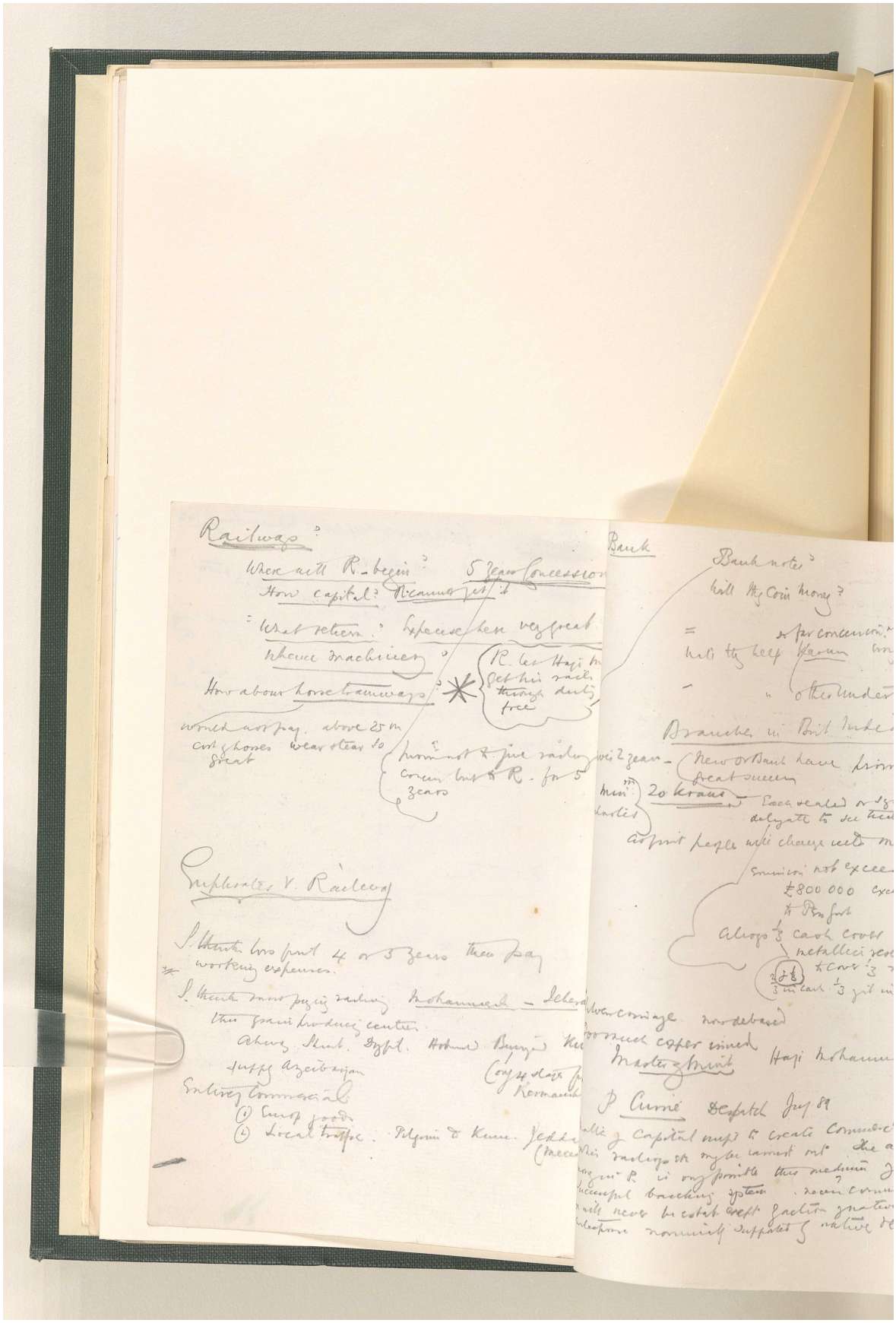

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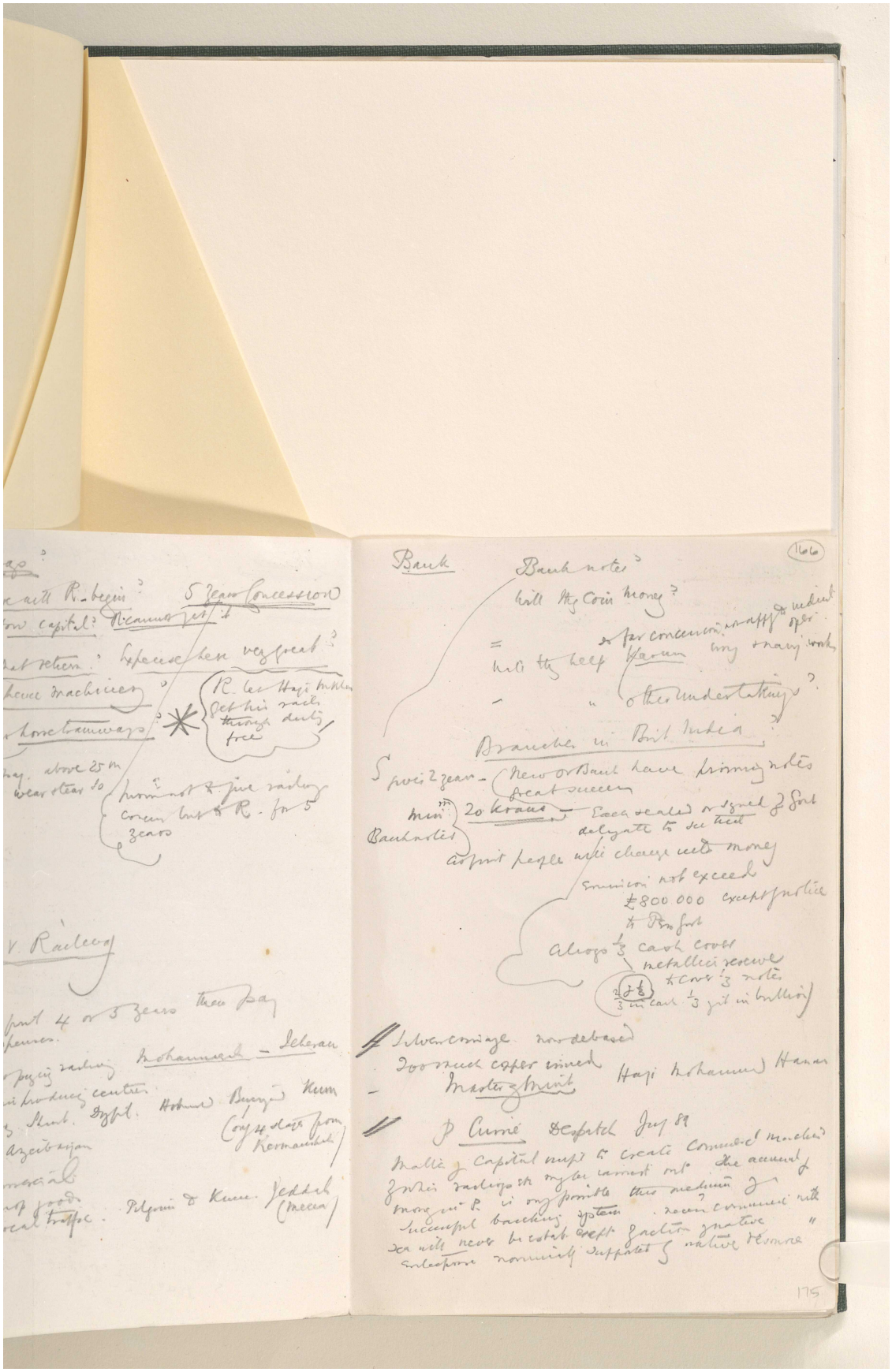

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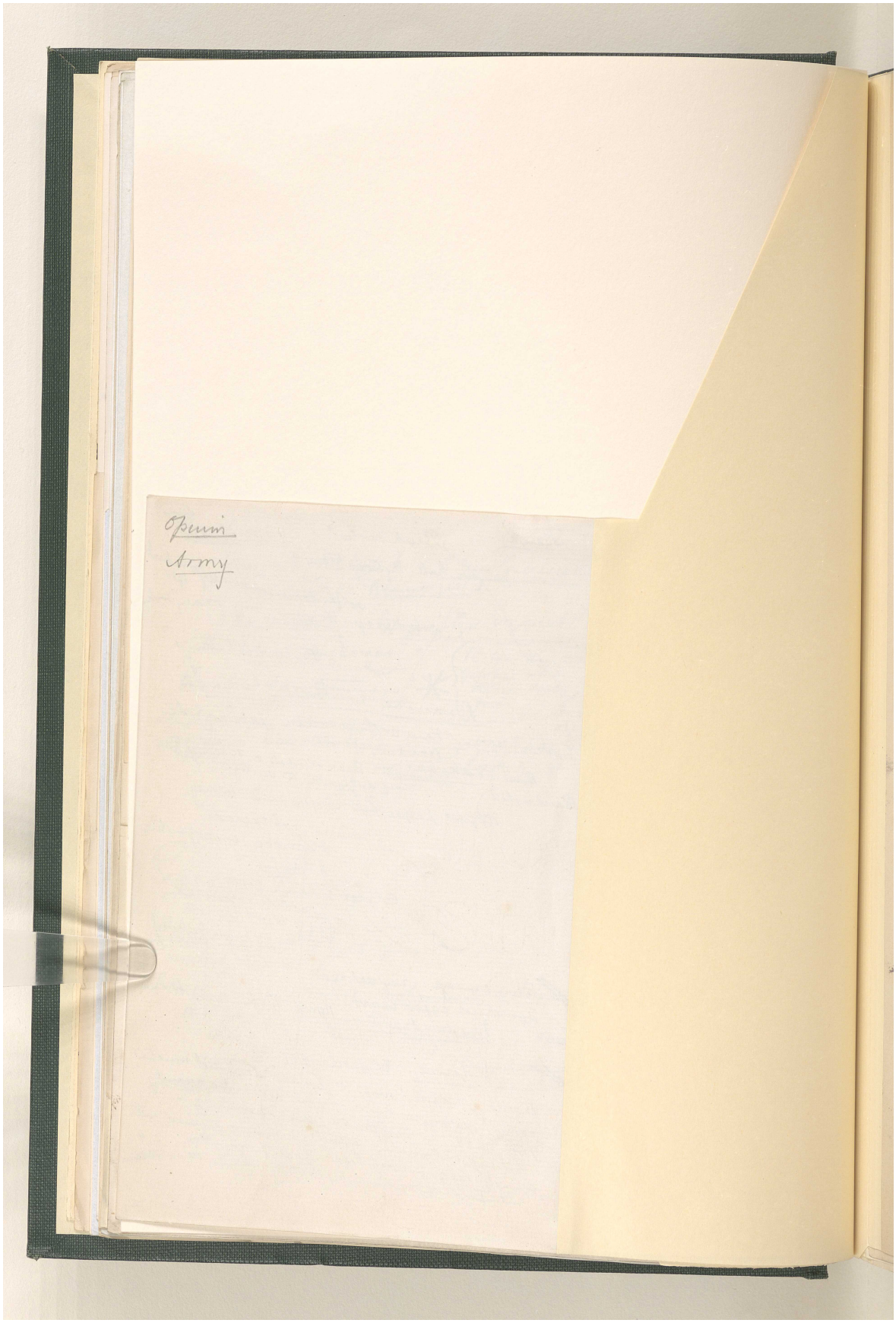

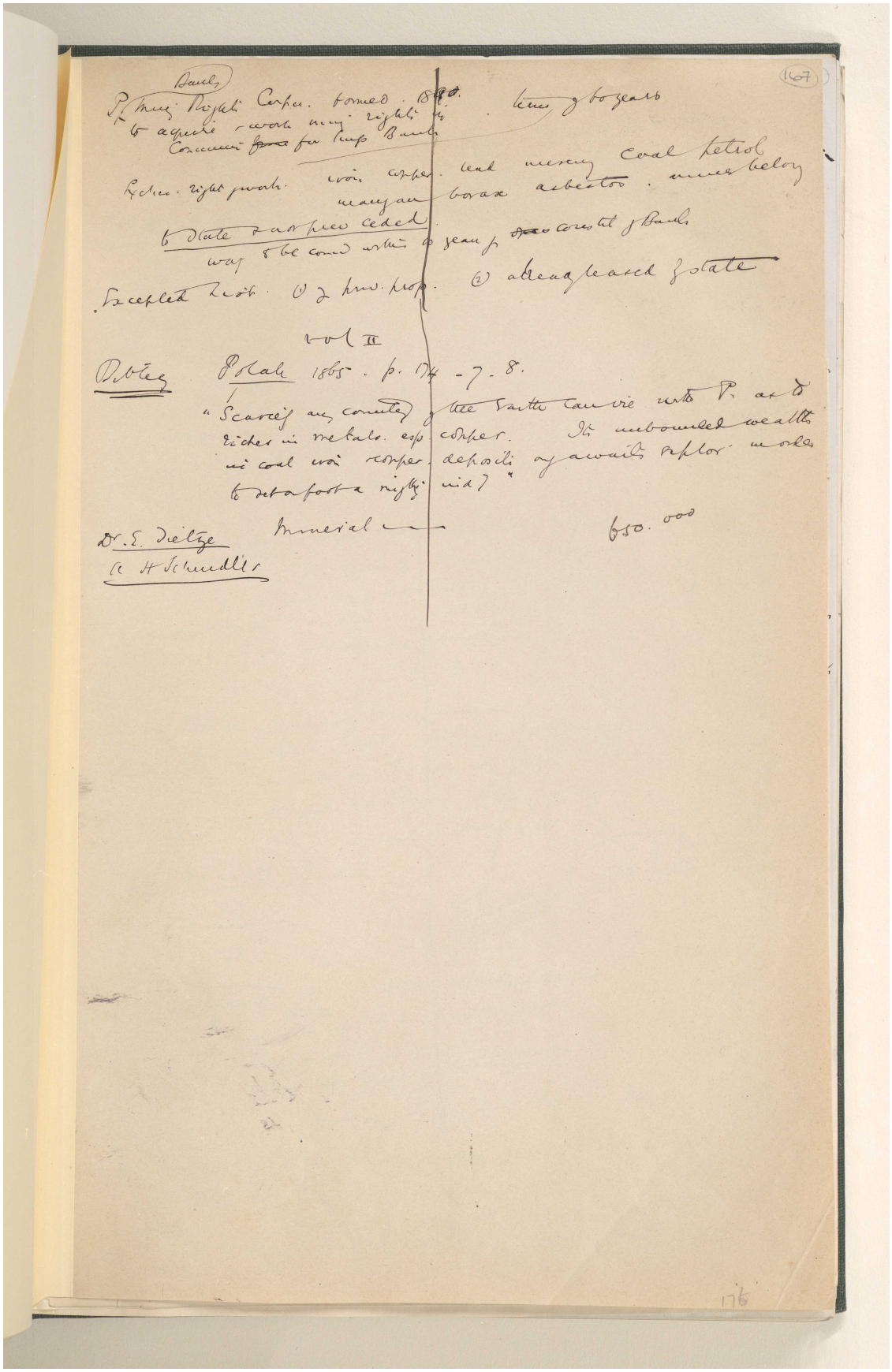

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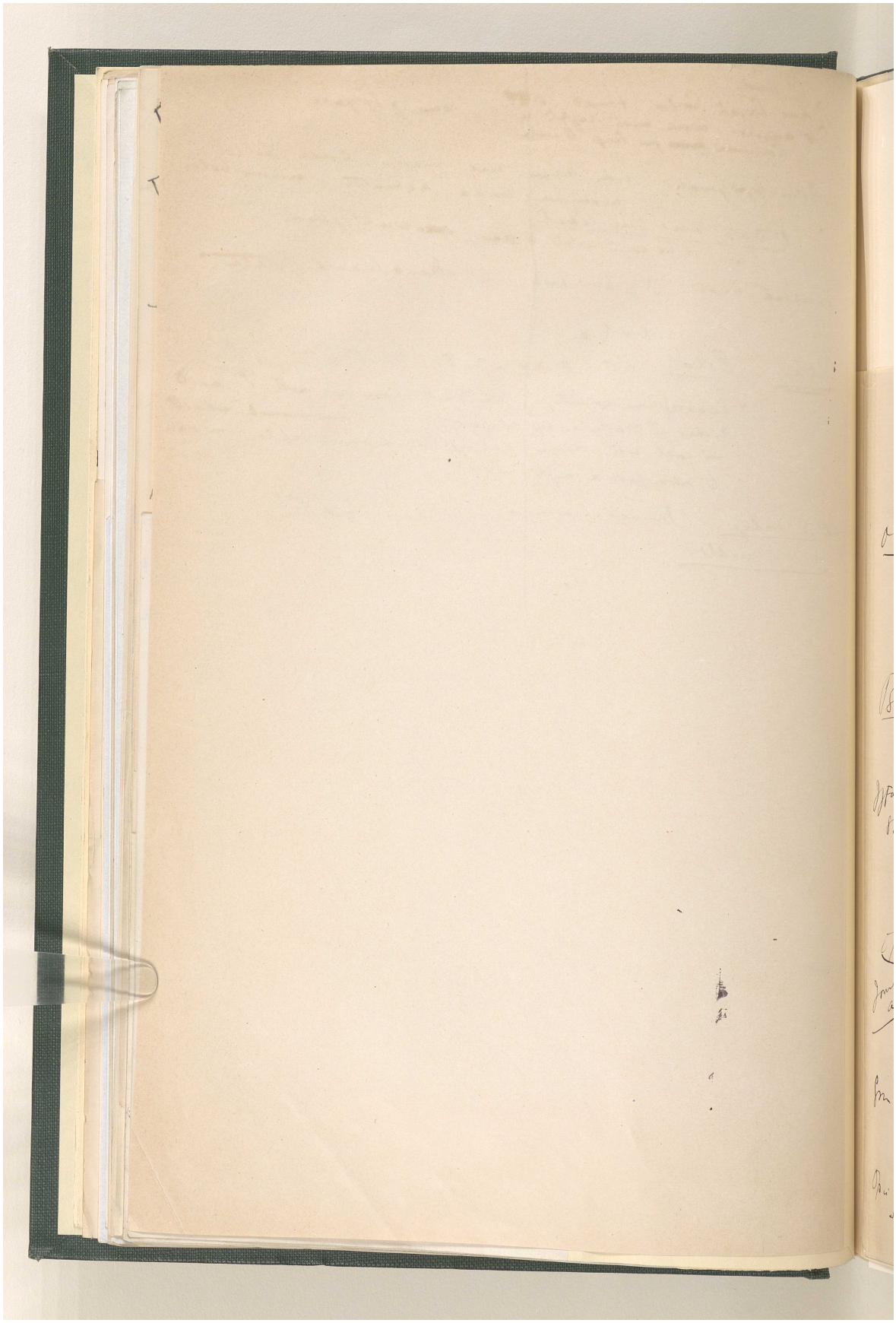

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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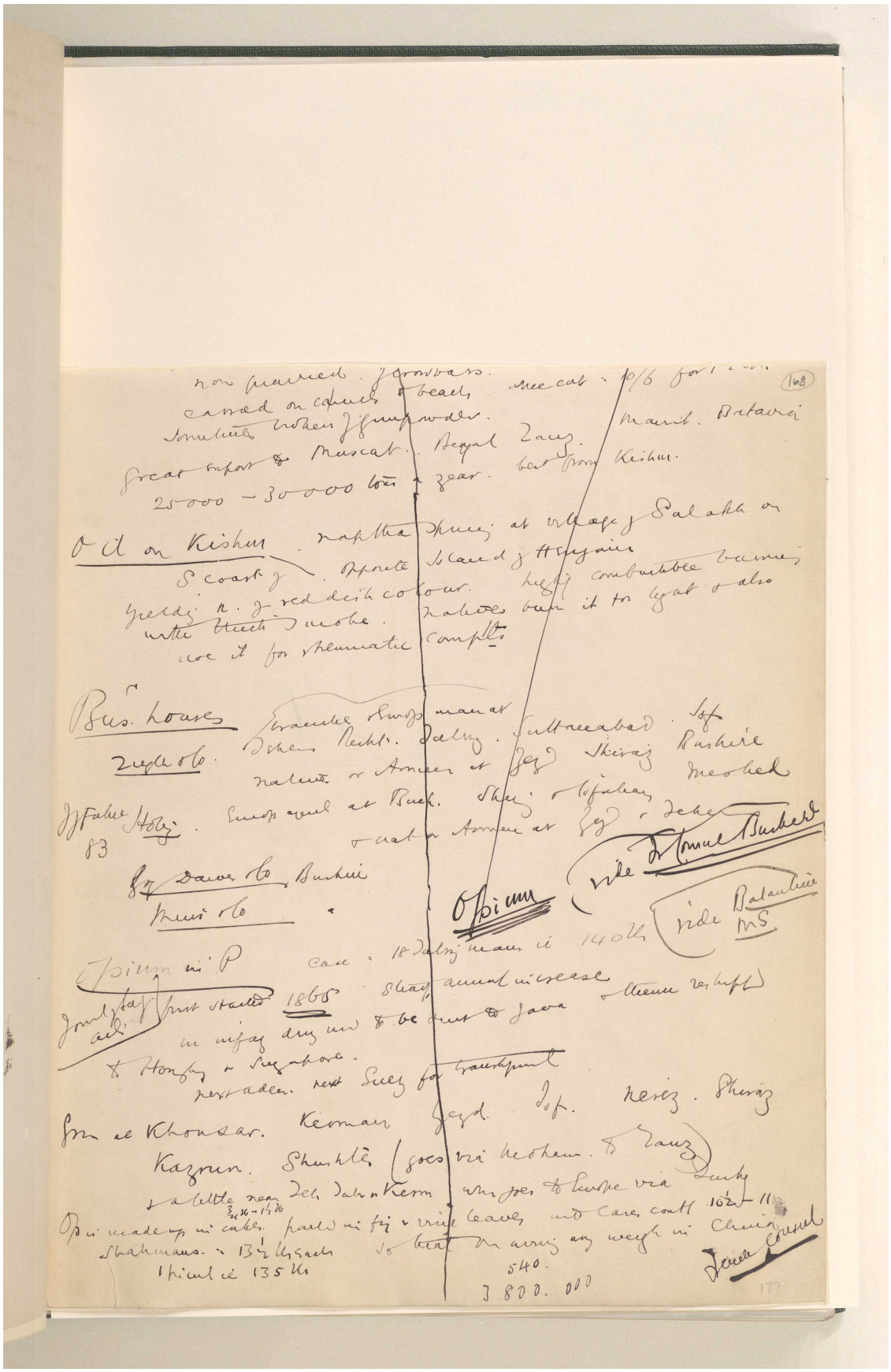
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦٨و] (٥٨٦/٣٧٤)



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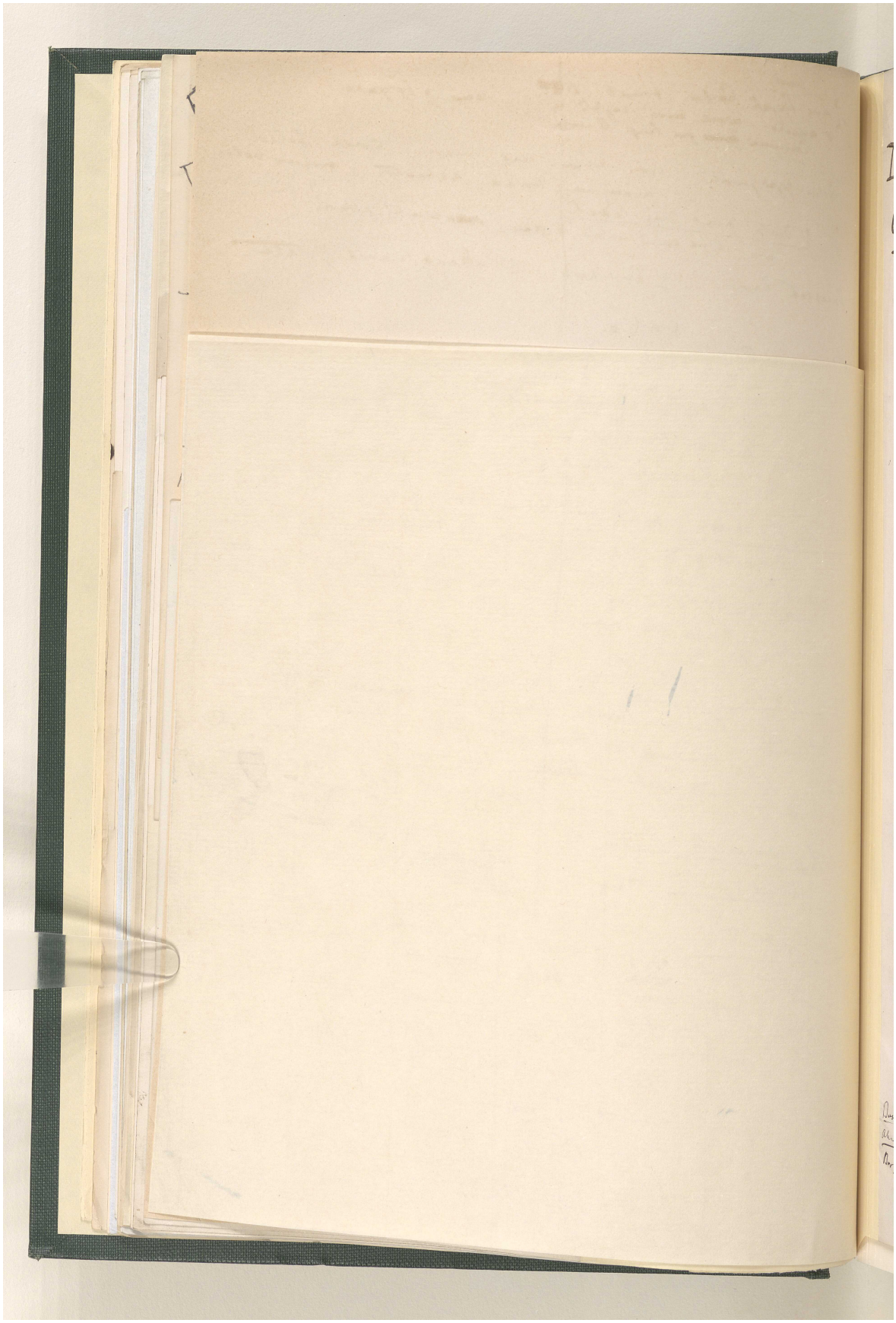
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦٨ظ] (٥٨٦/٣٧٥)



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Hints or Indications of Mines
(in works of previous travellers etc).

I

Azerbaijan i.e. N.W. Persia

(Morier 1809) Silver mine worked. but at a loss.
= Iron & copper mine worked by Abbas Mirza
= Lead mine worked in territory of Khalcal 14 fars. from Tabriz
Also salt petre & copper worked at "
(Williamson)

Turkomanchai (Fowler) Circ 1810. an Englishman opened extens. copper mines near T. in district of Sheikh der aband. abandoned as failure.

Ahar (Ehrenberg Recken) 1880 NE of Tabriz. in Karadagh Rich iron mine in Araxes valley worked by Scotch colonists in 1837

Ardebil (Ehrenberg Recken) 1880 Copper mine near A. (copy of Firmain & Fox 3 years in Pers II) he kept out steam engine & no of artific to work copper mines. iron

Karadagh (Lady Sheil. Fowler) Copper mines worked by Sir H Bethune in 1836.

Do (Morier) 1815 Capt Monteith of Madr Eng. sent from Am. to decide upon best plan for iron work reported

Dombré. S of the Aras (Araxes) "Most productive
(1) iron mine In no part of the world did we conceit pos. that a greater abund of iron ore should exist than in the Karadagh range of mts.
(2) Masarud "For many farsakhs the soil appears to consist of no other stone than iron ore"

Khalkal dist St John Lead Best (α) Karadagh District in N
(β) Khamseh SE copper lead & mercury

Maragha marble

Stuart (1835) Copper mines of Azerb 2 6 pounders with leased to Syed Khan who cast of Karadagh
Hasanabad excepted list.

Tabriz Coal now. ort 4 miles NE of Tabriz

Vide over for Bushire

South. at Nareshtun 2660 ft 2700 m above sea.
Gisakun hills 35 m SE from Borajun. turned out to be spreading of limestone impregn with bitumen
(spring) veins of bitumen

Bush. Ahmedi 140 ft 6 fars 22 miles
Ahm – Borajun 190 ft 4 " 15
Bor – Dalihi 370 ft 3 " 12

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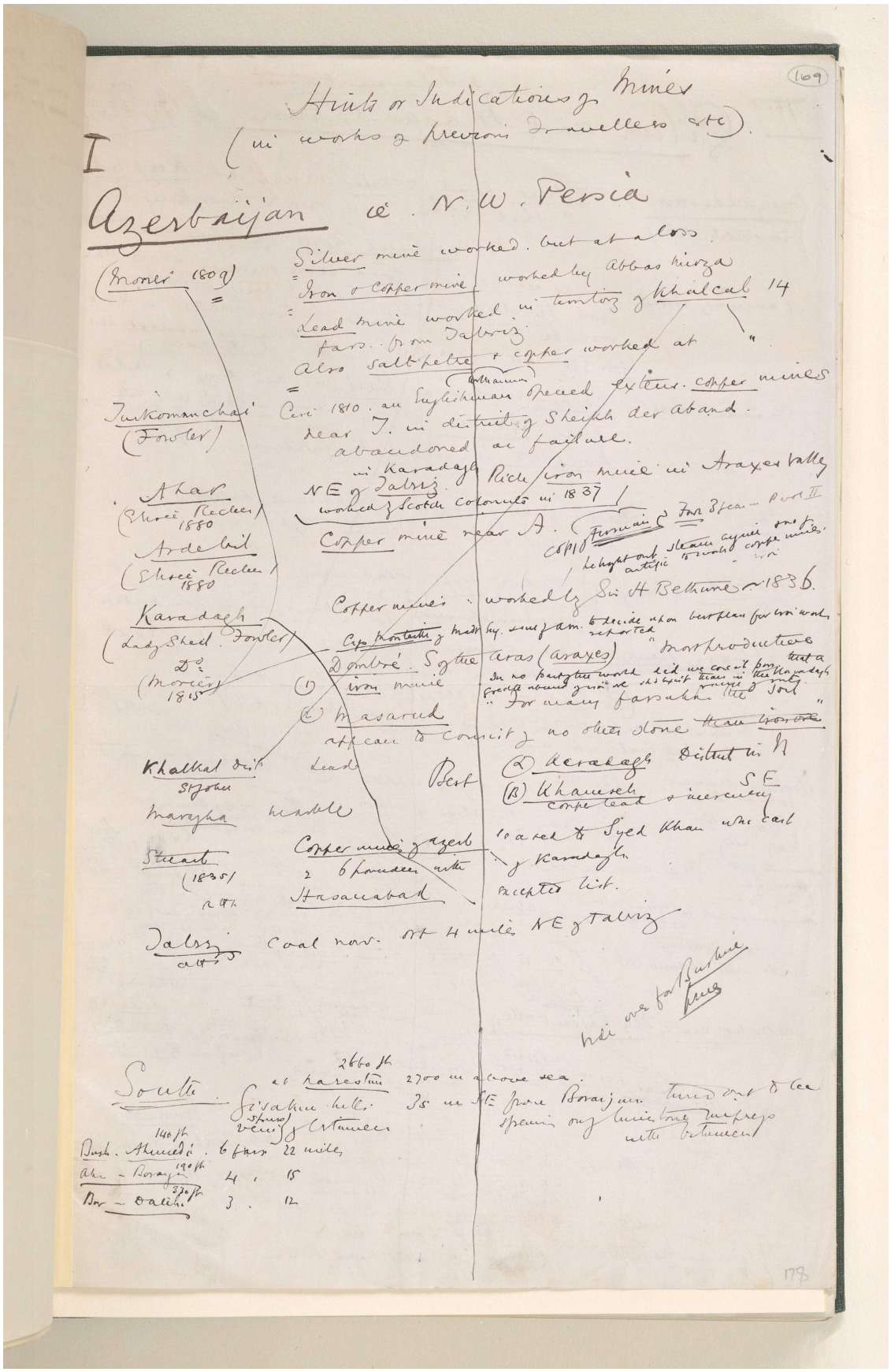

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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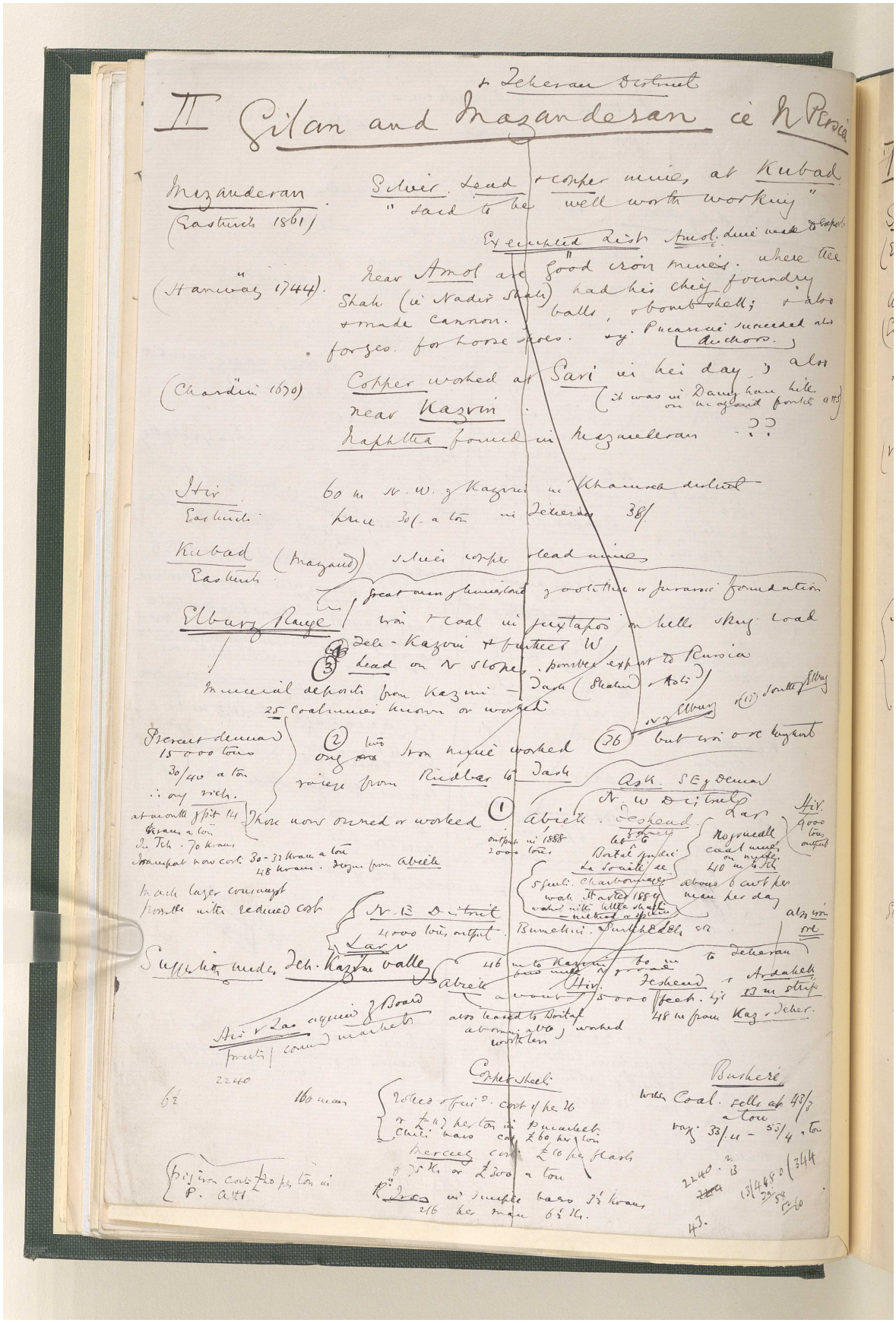
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٦٩ظ] (٥٨٦/٣٧٧)



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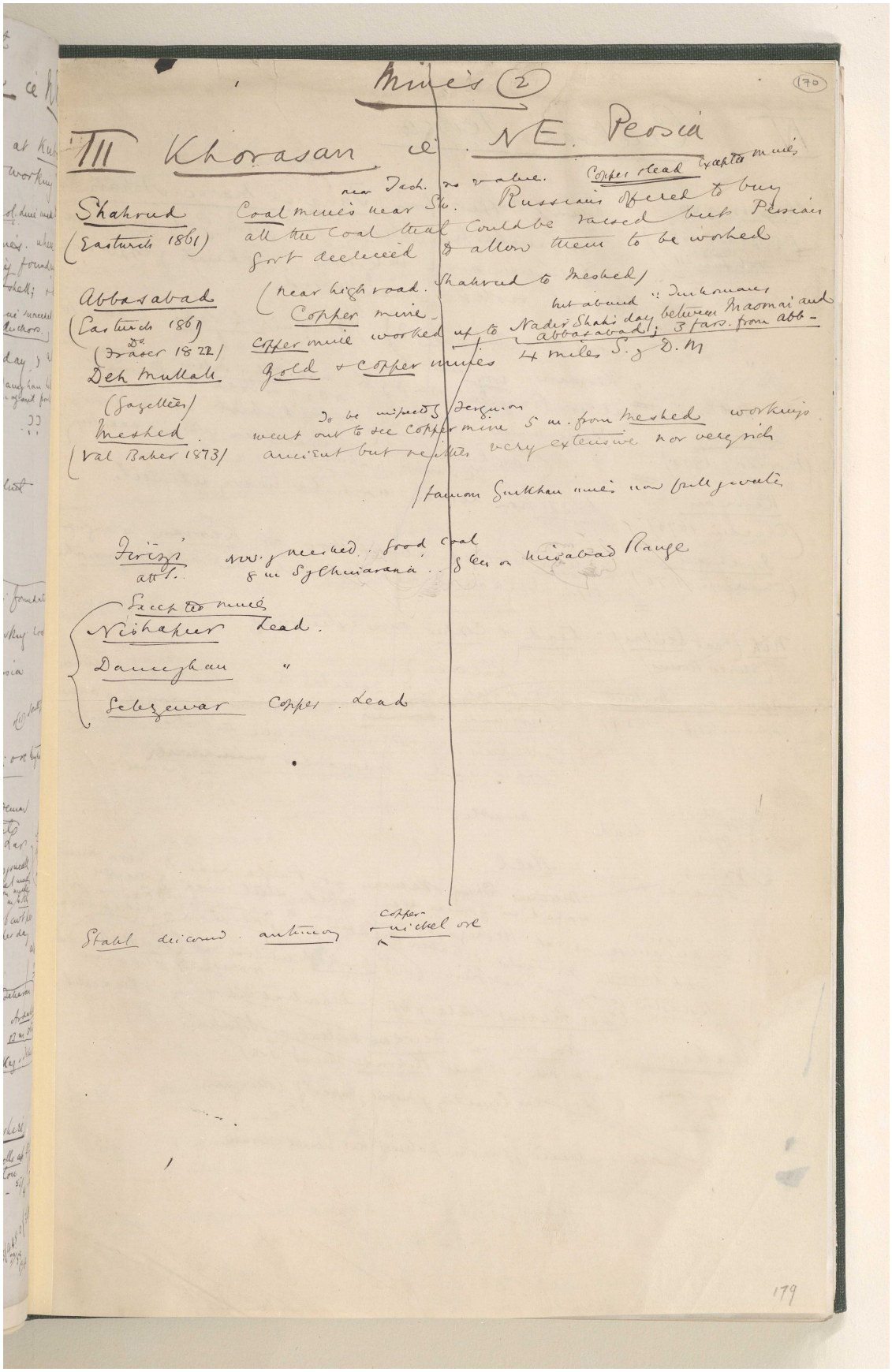
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٠و] (٥٨٦/٣٧٨)



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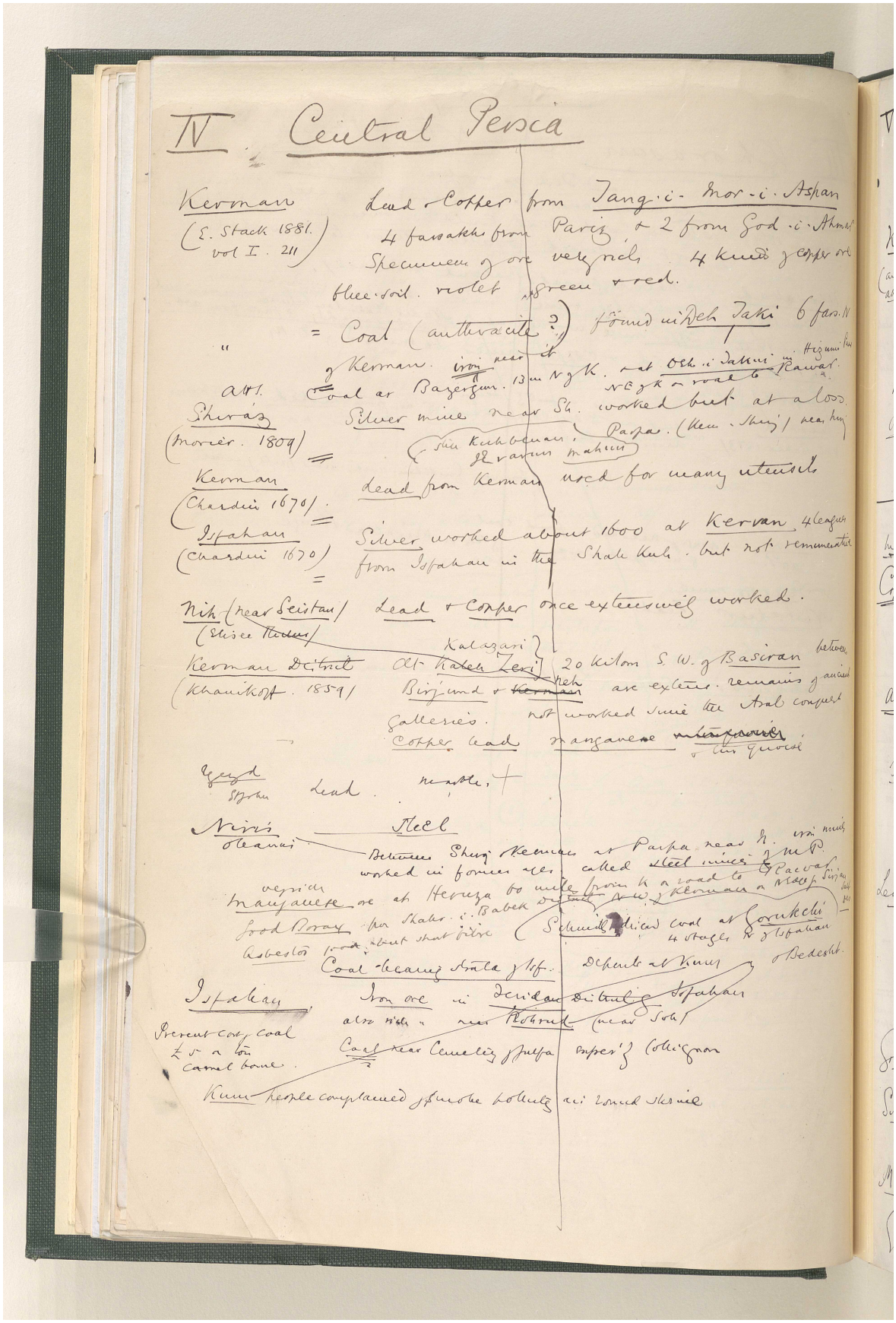

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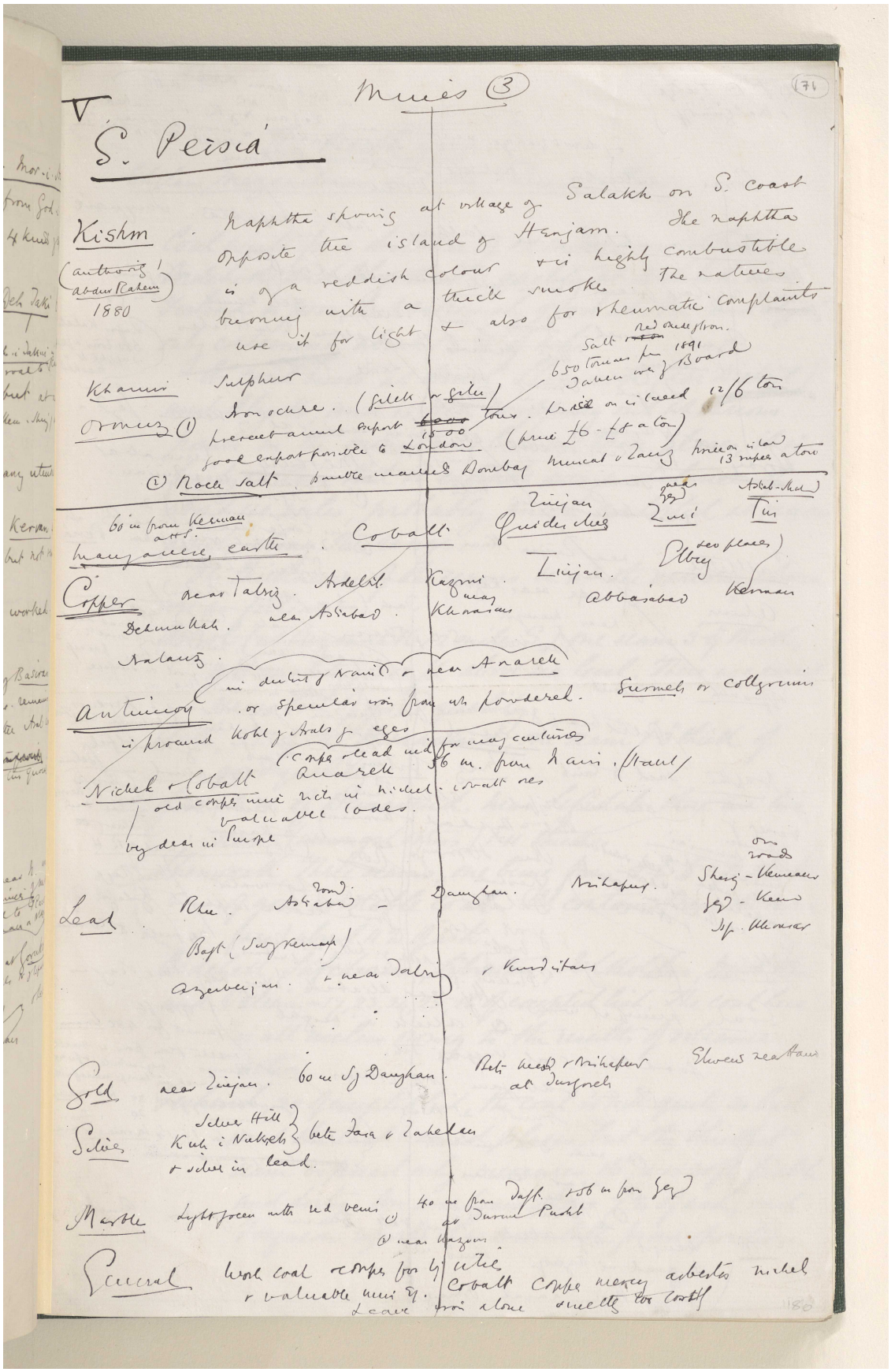
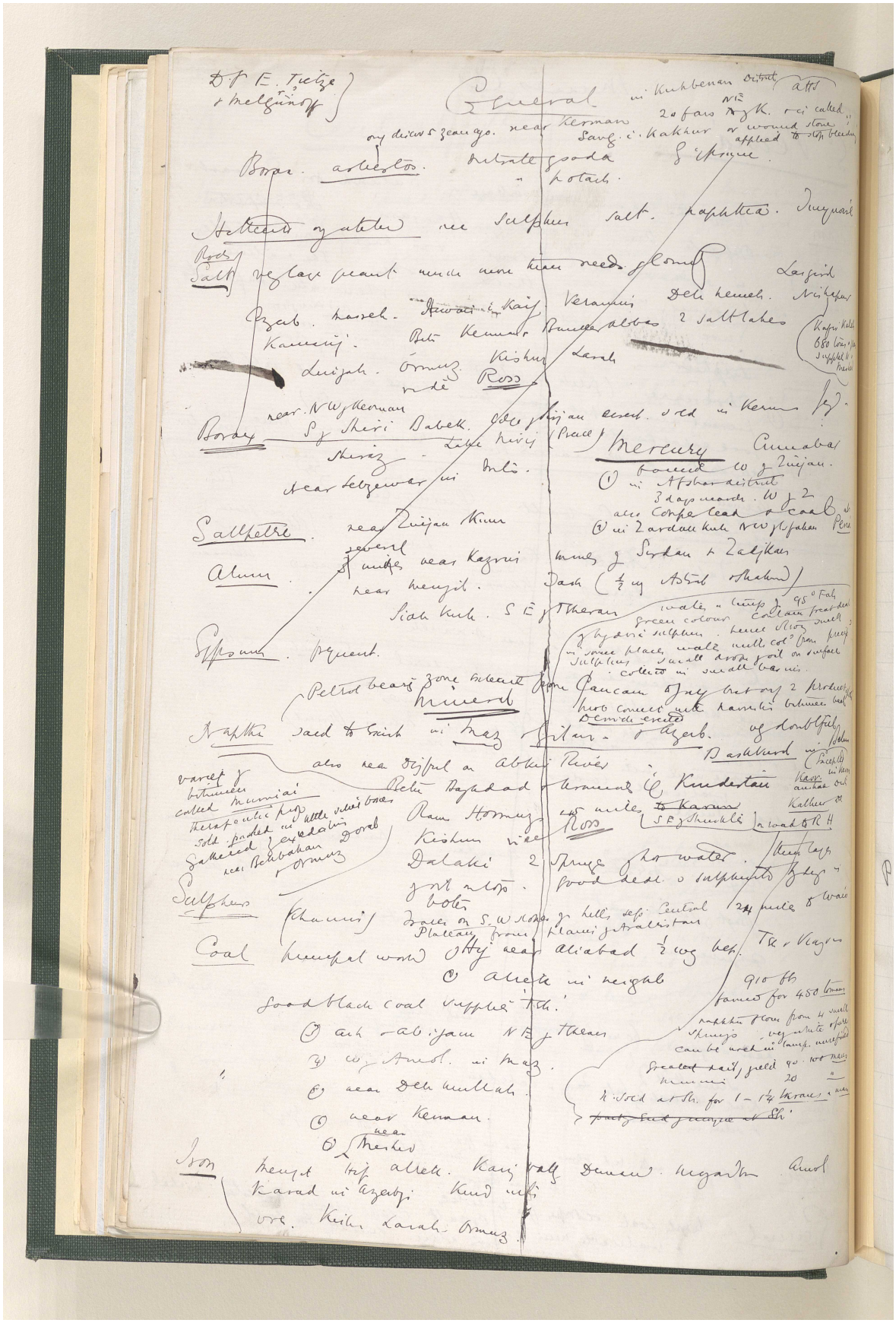


مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧١ظ] (٥٨٦/٣٨١)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

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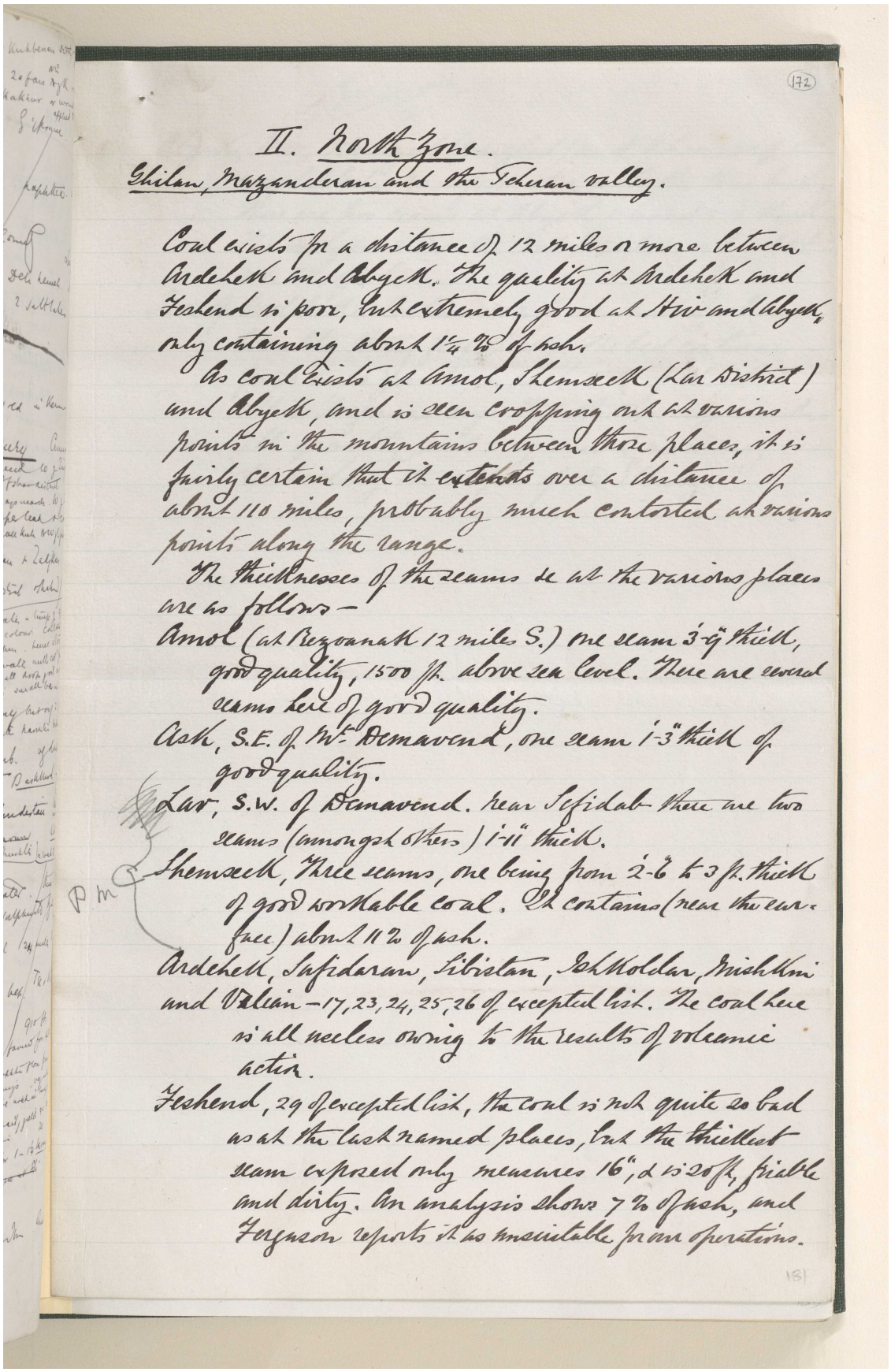

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II. North Zone.

Ghilan, Mazanderan and the Teheran valley.

Coal exists for a distance of 12 miles or more between Ardehek and Abyek. The quality at Ardehek and Feshend is poor, but extremely good at Hiv and Abyek, only containing about 1¼ % of ash.

As coal exists at Amol, Shemseek (Lar District) and Abyek, and is seen cropping out at various points in the mountains between those places, it is fairly certain that it extends over a distance of about 110 miles, probably much contorted at various points along the range.

The thicknesses of the seams &c at the various places are as follows—

Amol (at Rezvanak 12 miles S.) one seam 3'-9" thick, good quality, 1500 ft. above sea level. There are several seams here of good quality.

Ask, S.E. of Mt. Demavend, one seam 1'-3" thick of good quality.

Lar, S.W. of Demavend. near Sefidab there are two seams (amongst others) 1'-11" thick.

Shemseek, Three seams, one being from 2'-6" to 3 ft. thick of good workable coal. It contains (near the surface) about 11 % of ash.

Ardehek, Safidaran, Sibistan, Ishkoldar, Mishkin and Valian—17, 23, 24, 25, 26 of excepted list. The coal here is all useless owing to the results of volcanic action.

Feshend, 29 of excepted list, the coal is not quite so bad as at the last named places, but the thickest seam exposed only measures 16", & is 20 ft, friable and dirty. An analysis shows 7 % of ash, and Ferguson reports it as unsuitable for our operations.

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المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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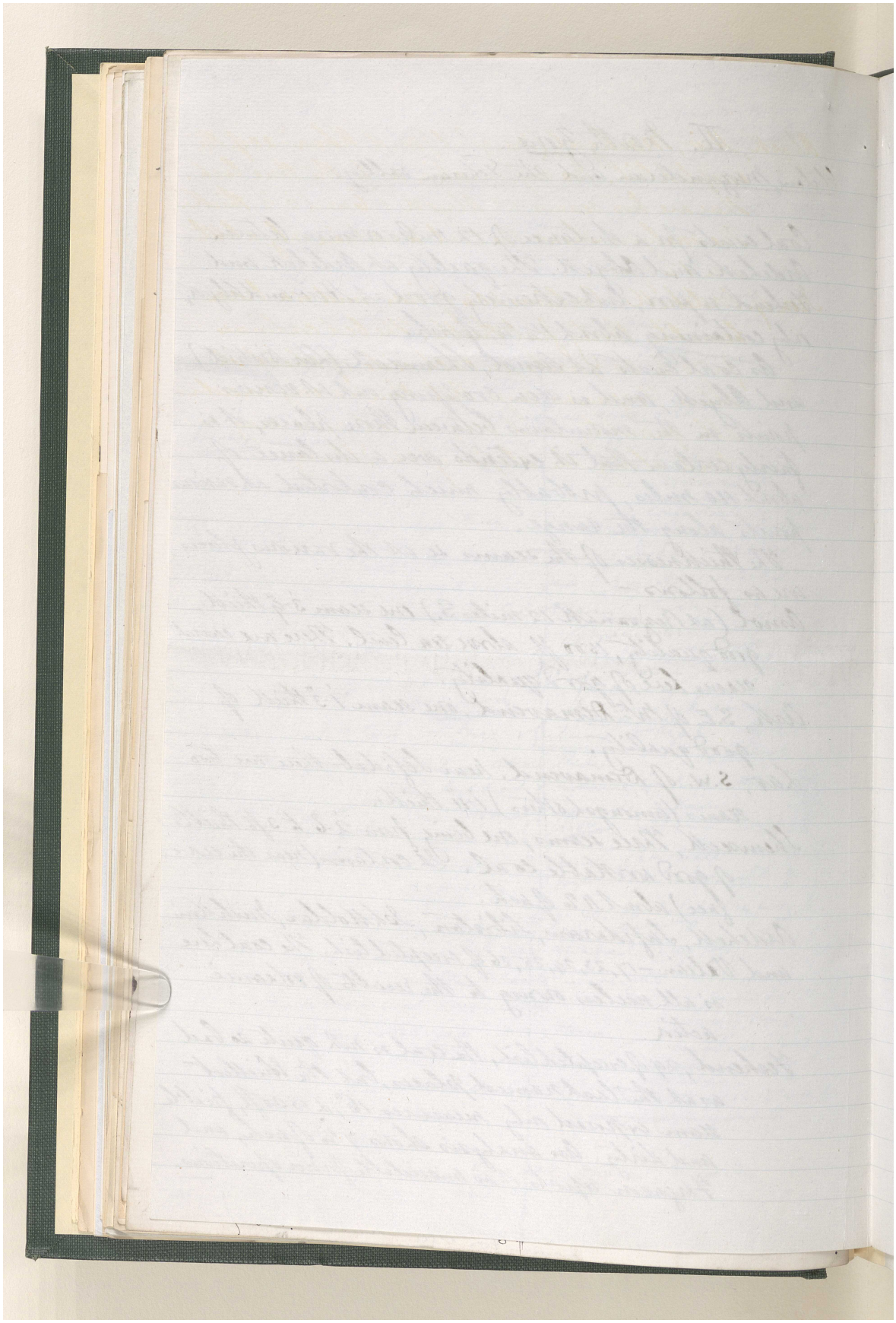
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٢ظ] (٥٨٦/٣٨٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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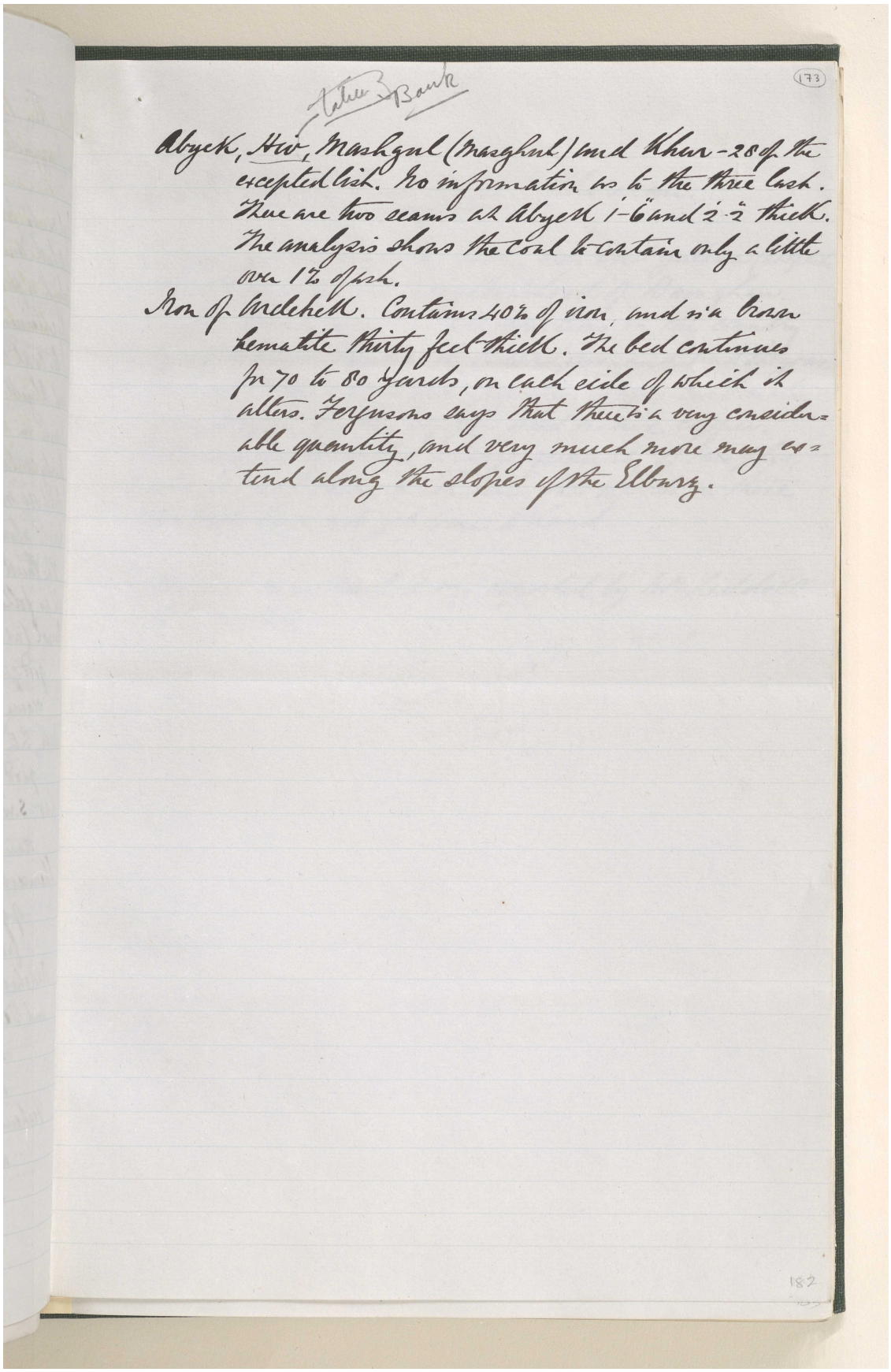

Latter Bank

Abyek, Hiv, Mashgul (Masghul) and Khur - 28 of the excepted list. No information as to the three last. There are two seams at Abyek 1'-6" and 2'-2" thick. The analysis shows the coal to contain only a little over 1% of ash.

Iron of Ardehek. Contains 40% of iron, and is a brown hematite thirty feet thick. The bed continues for 70 to 80 yards, on each side of which it alters. Fergusons says that there is a very considerable quantity, and very much more may extend along the slopes of the Elburz.

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المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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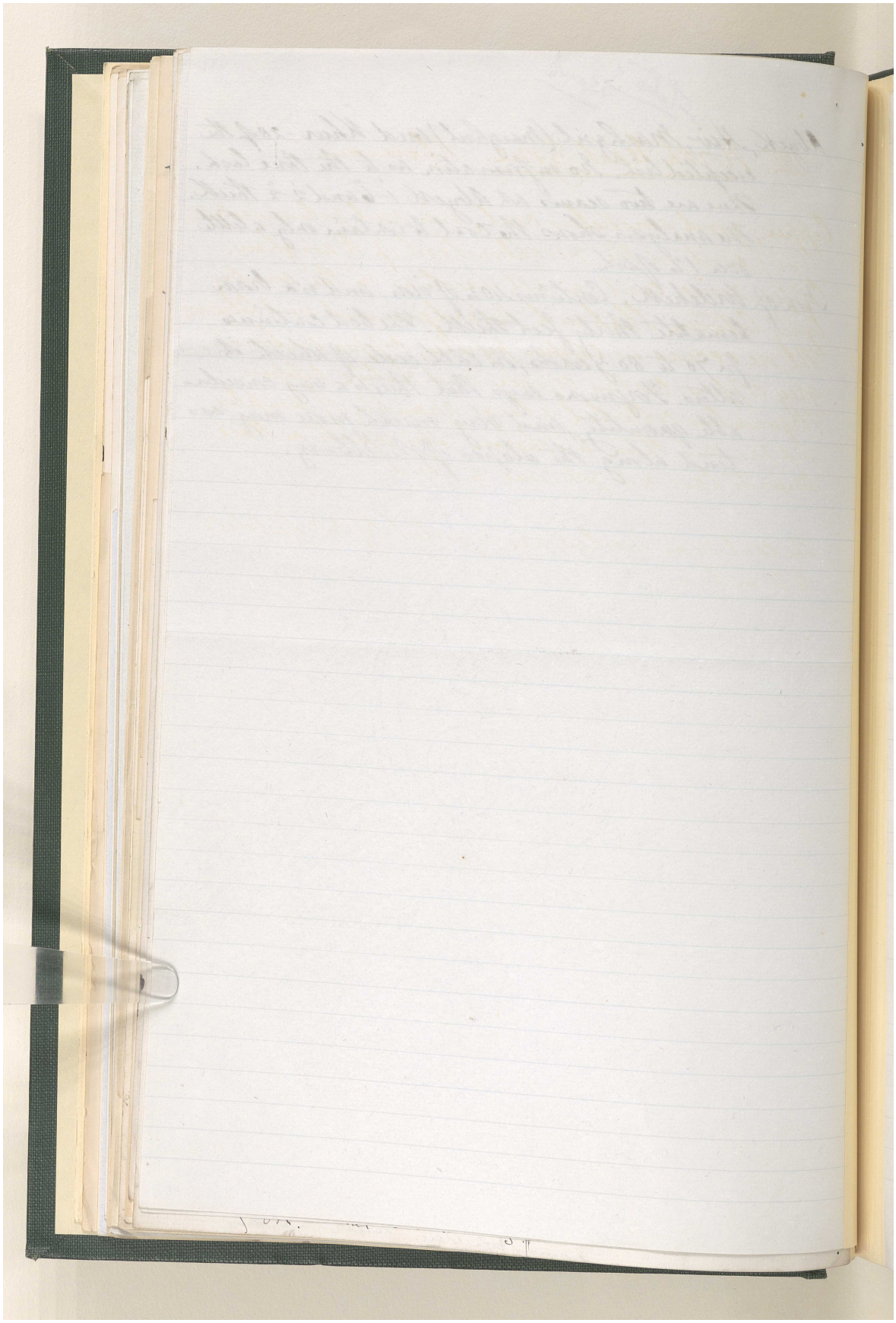
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٣ظ] (٥٨٦/٣٨٥)



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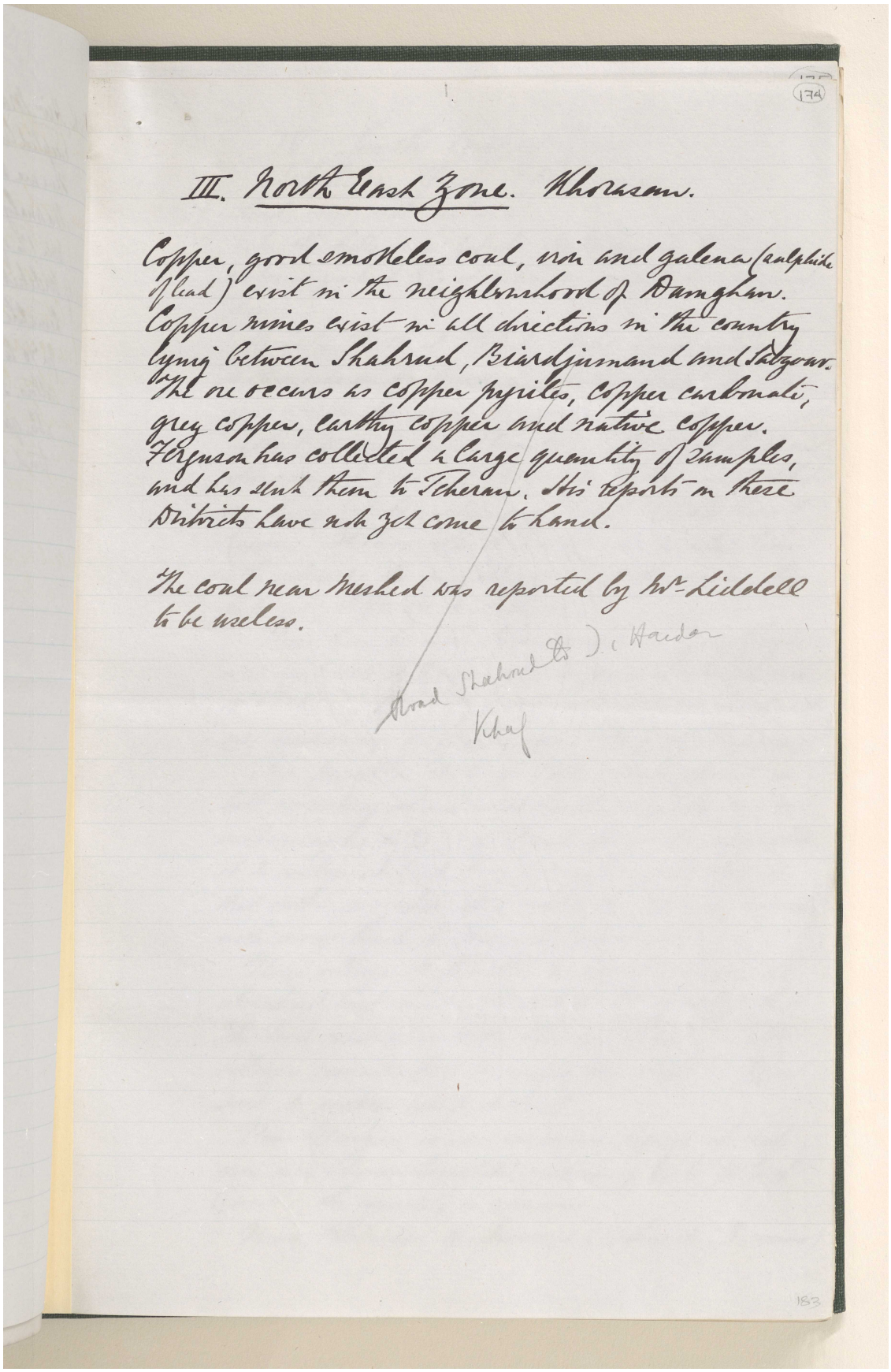

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III. North East Zone. Khorasan.

Copper, good smokeless coal, iron and galena (sulphide of lead) exist in the neighbourhood of Damghan. Copper mines exist in all directions in the country lying between Shahrud, Biardjumand and Sabzour. The ore occurs as copper pyrites, copper carbonate, grey copper, earthy copper and native copper. Ferguson has collected a large quantity of samples, and has sent them to Teheran. His reports on these Districts have not yet come to hand.

The coal near Meshed was reported by Mr. Liddell to be useless.

Road Shahrud to D. Haidar
Khaf

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المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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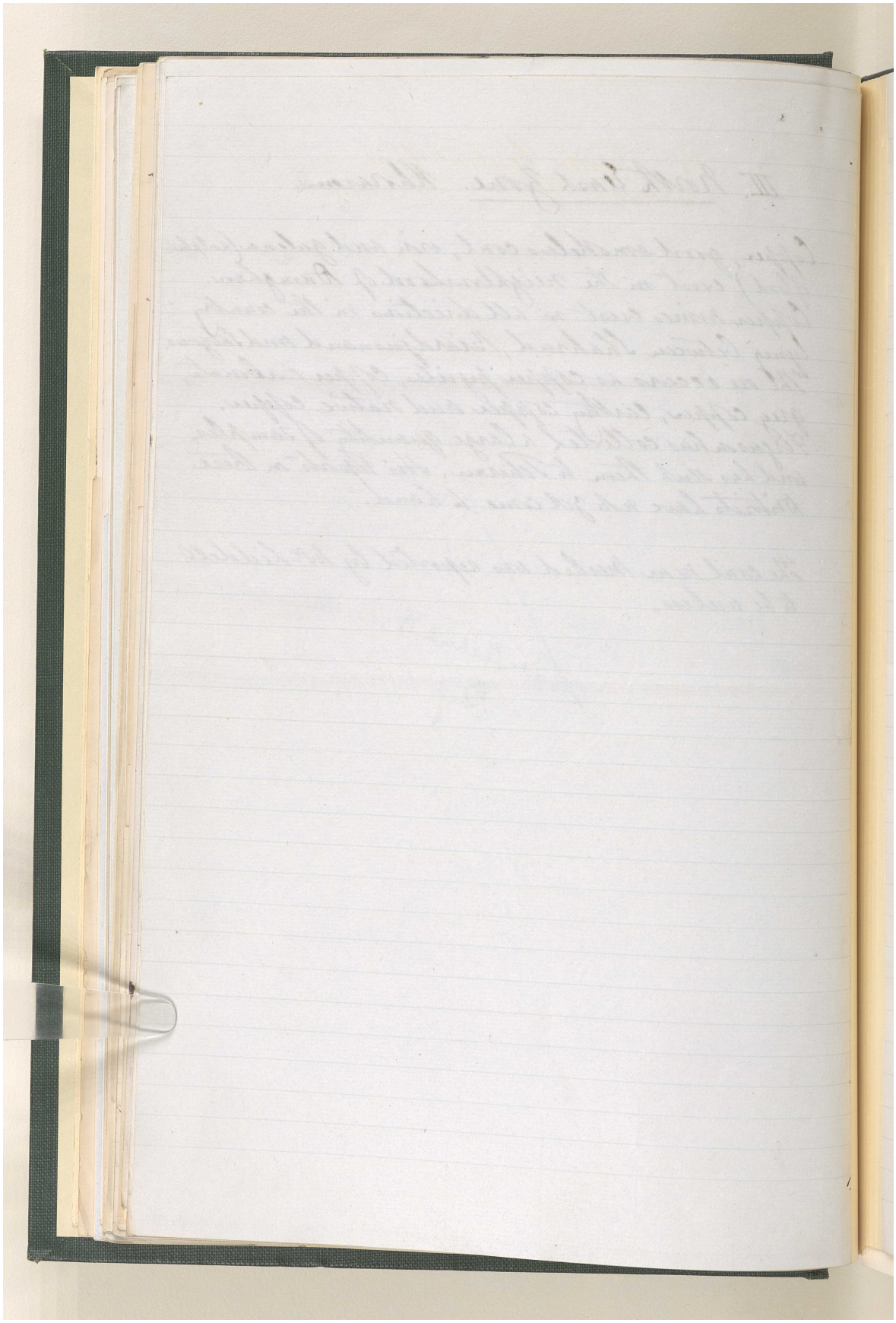
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٤ظ] (٥٨٦/٣٨٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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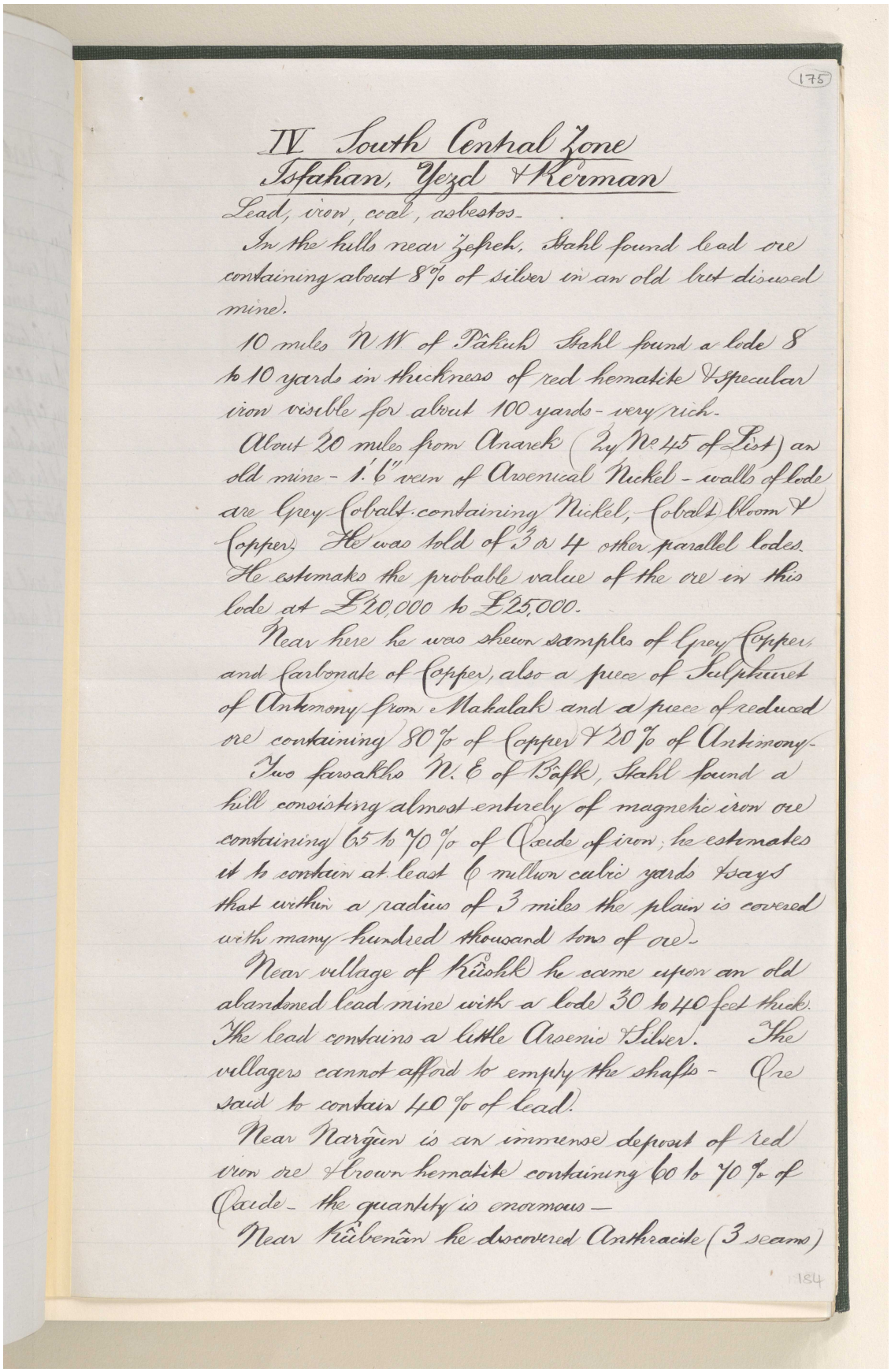

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IV South Central Zone
Isfahan, Yezd & Kerman

Lead, iron, coal, asbestos.

In the hills near Zefreh, Stahl found lead ore containing about 8% of silver in an old but disused mine.

10 miles N.W. of Pâkuh Stahl found a lode 8 to 10 yards in thickness of red hematite & specular iron visible for about 100 yards - very rich.

About 20 miles from Anarek (by No 45 of List) an old mine - 1.6" vein of Arsenical Nickel - walls of lode are Grey Cobalt containing Nickel, Cobalt Bloom & Copper. He was told of 3 or 4 other parallel lodes. He estimates the probable value of the ore in this lode at £20,000 to £25,000.

Near here he was shewn samples of Grey Copper and Carbonate of Copper, also a piece of Sulphuret of Antimony from Makalak and a piece of reduced ore containing 80% of Copper & 20% of Antimony.

Two farsakhs N.E. of Bafk, Stahl found a hill consisting almost entirely of magnetic iron ore containing 65 to 70% of Oxide of iron; he estimates it to contain at least 6 million cubic yards & says that within a radius of 3 miles the plain is covered with many hundred thousand tons of ore.

Near village of Kûshk he came upon an old abandoned lead mine with a lode 30 to 40 feet thick. The lead contains a little Arsenic & Silver. The villagers cannot afford to empty the shafts - Ore said to contain 40% of lead.

Near Narğun is an immense deposit of red iron ore & brown hematite containing 60 to 70% of Oxide - the quantity is enormous —

Near Kûbenân he discovered Anthracite (3 seams)

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المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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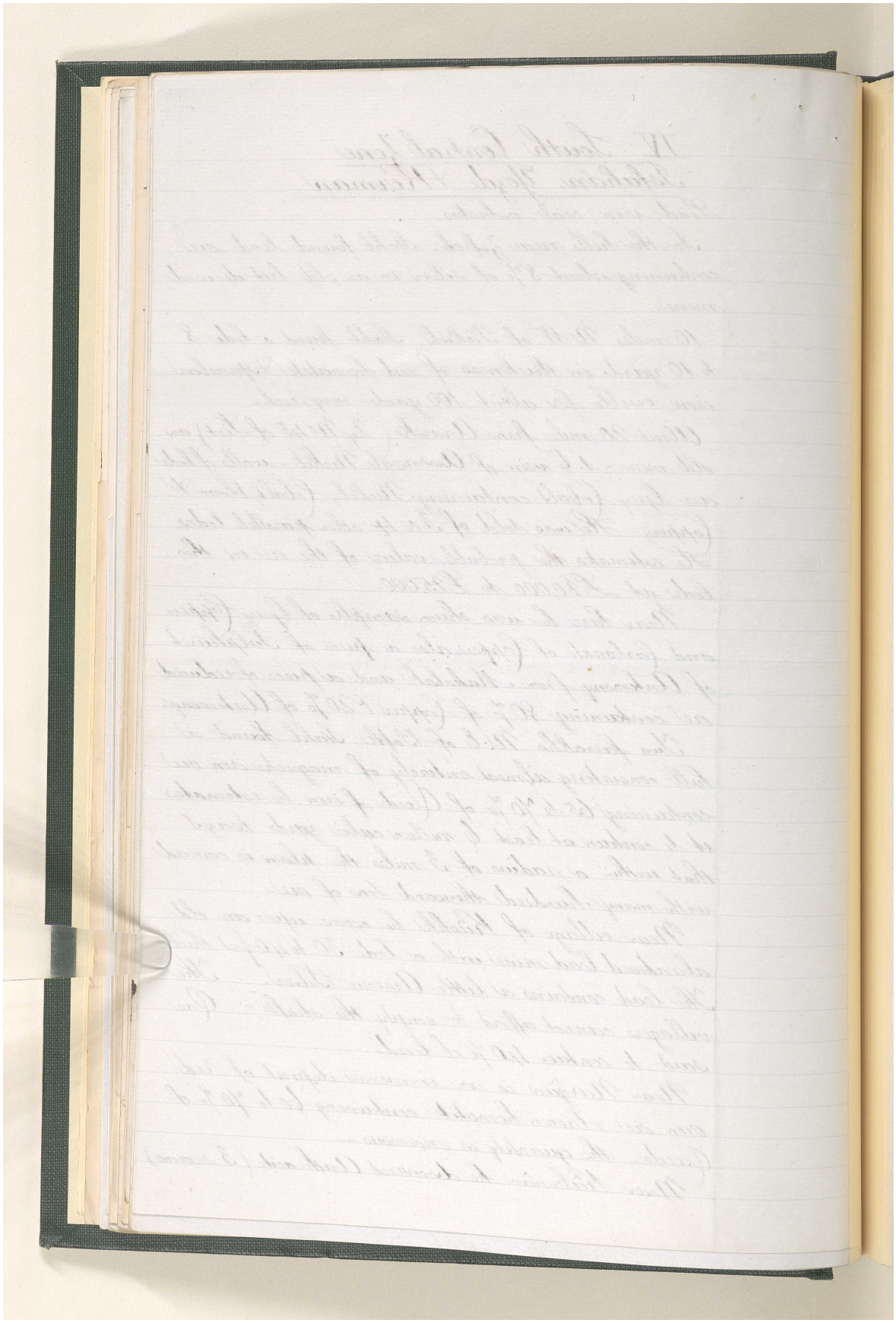
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٥ظ] (٥٨٦/٣٨٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي

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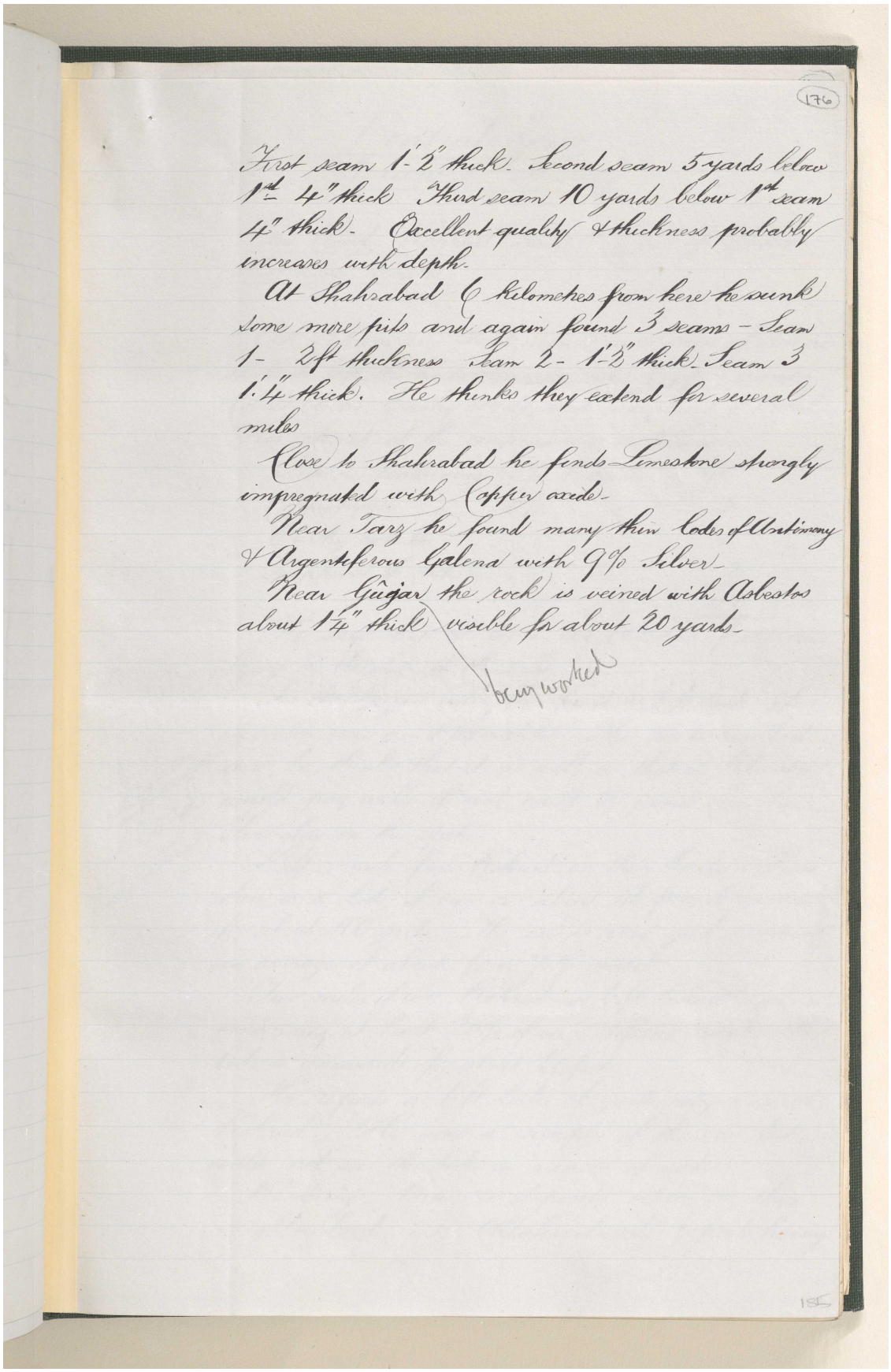

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First seam 1-2" thick. Second seam 5 yards below 1st 4" thick Third seam 10 yards below 1st seam 4" thick. Excellent quality & thickness probably increases with depth.

At Shahrabad 6 Kilometres from here he sunk some more pits and again found 3 seams - Seam 1- 2ft thickness Seam 2- 1-2" thick. Seam 3 1.4" thick. He thinks they extend for several miles

Close to Shahrabad he finds Limestone strongly impregnated with Copper oxide.

Near Tarz he found many thin Veins of Antimony & Argentiferous Galena with 9% Silver.

Near Gûgjar the rock is veined with Asbestos about 1/4" thick visible for about 20 yards.

being worked

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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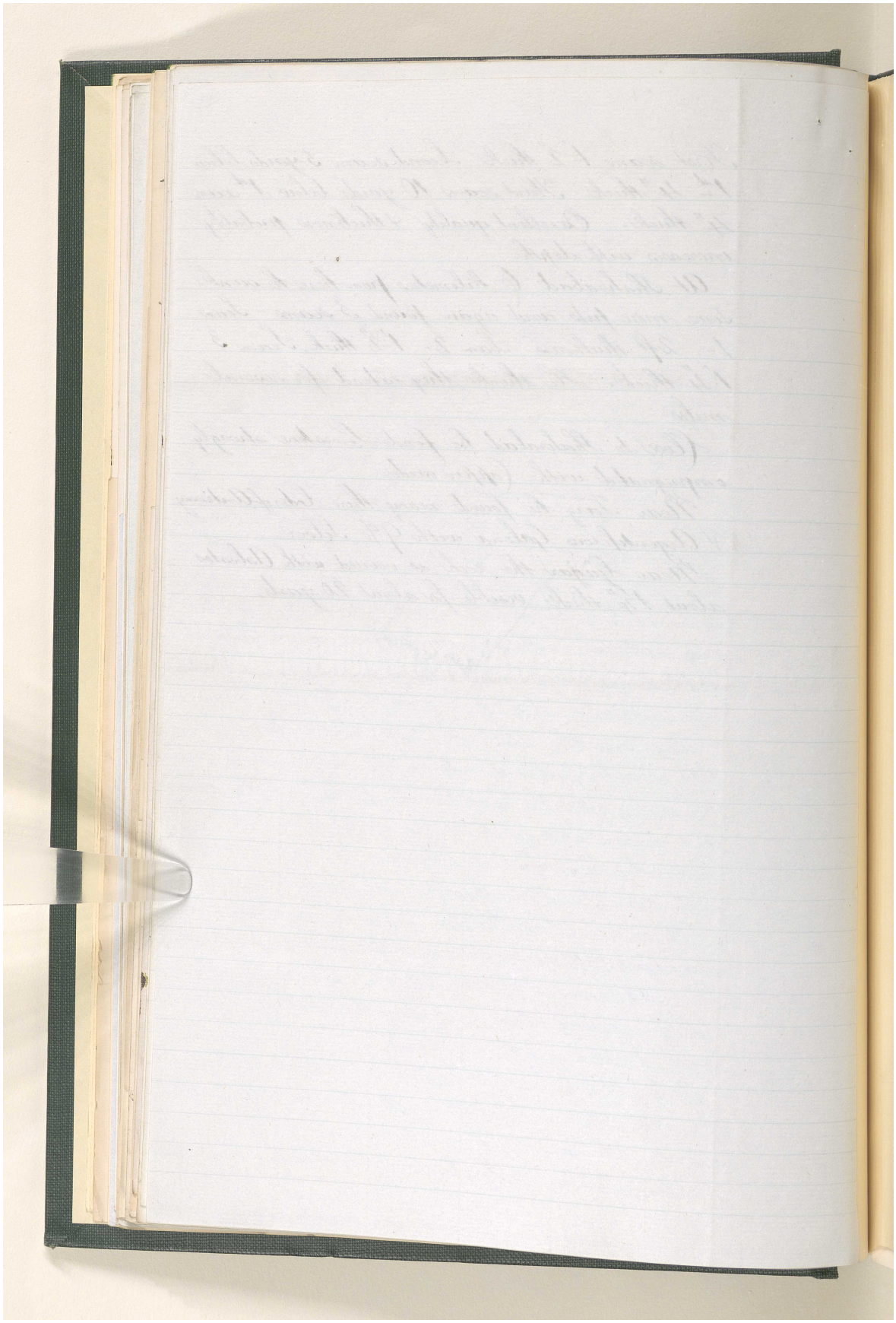
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٦ظ] (٥٨٦/٣٩١)



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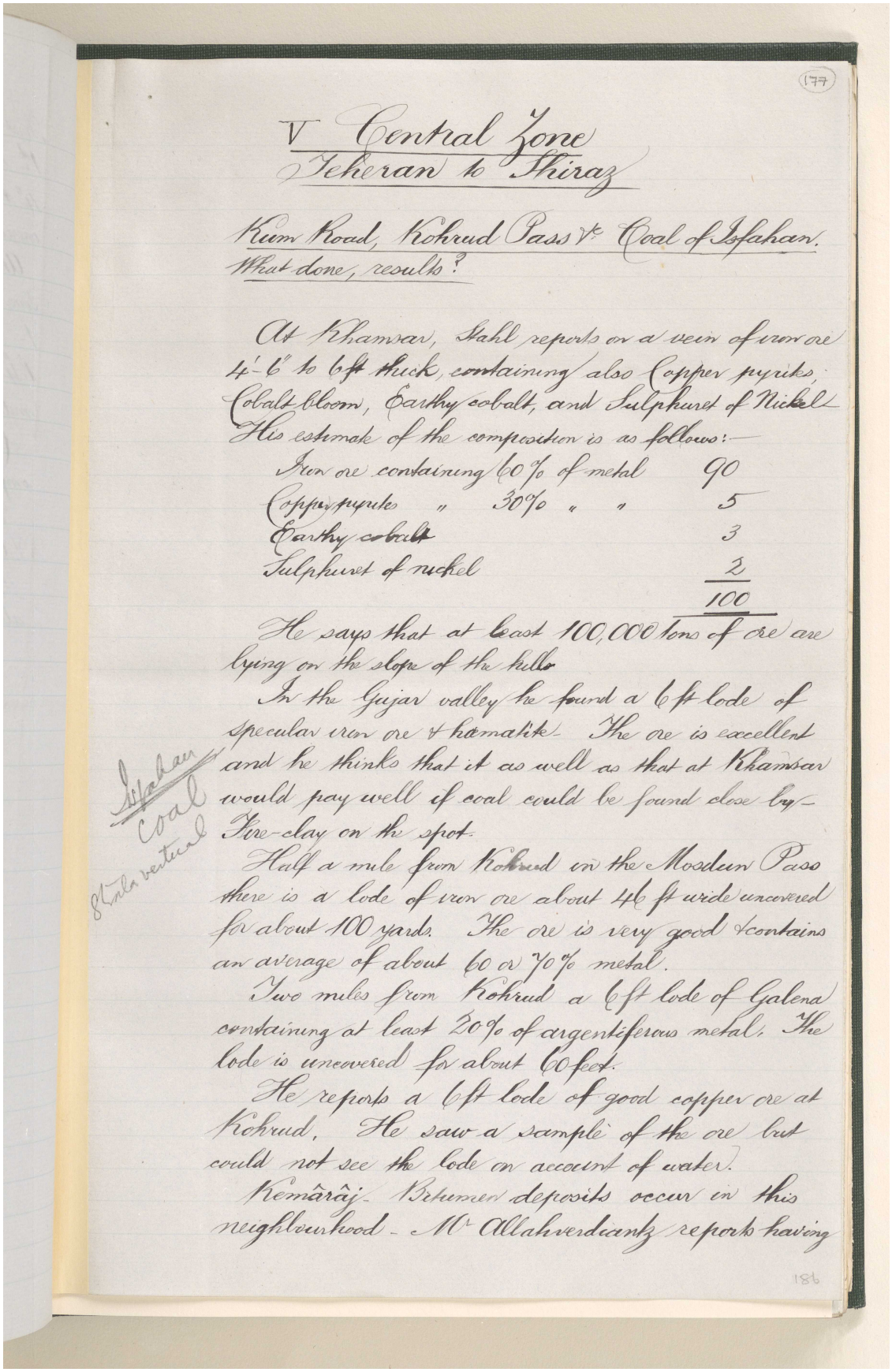

(177)

V Central Zone
Teheran to Shiraz

Kum Road, Kohrud Pass &c Coal of Isfahan.
What done, results?

At Khamsar, Stahl reports on a vein of iron ore 4'-6" to 6ft thick, containing also Copper pyrites, Cobalt bloom, Earthy cobalt, and Sulphuret of Nickel. His estimate of the composition is as follows:-

Iron ore containing	60% of metal	90
Copper pyrites "	30% " "	5
Earthy cobalt		3
Sulphuret of nickel		2
		100

He says that at least 100,000 tons of ore are lying on the slope of the hills.

In the Gujar valley he found a 6ft lode of specular iron ore & hamatite. The ore is excellent and he thinks that it as well as that at Khamsar would pay well if coal could be found close by- Fire-clay on the spot.

Isfahan Coal 8 Miles vertical

Half a mile from Kohrud on the Mosdun Pass there is a lode of iron ore about 4ft wide uncovered for about 100 yards. The ore is very good & contains an average of about 60 or 70% metal.

Two miles from Kohrud a 6ft lode of Galena containing at least 20% of argentiferous metal. The lode is uncovered for about 60 feet.

He reports a 6ft lode of good copper ore at Kohrud. He saw a sample of the ore but could not see the lode on account of water.

Kemârâj- Bitumen deposits occur in this neighbourhood - Mr Allahverdianz reports having

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المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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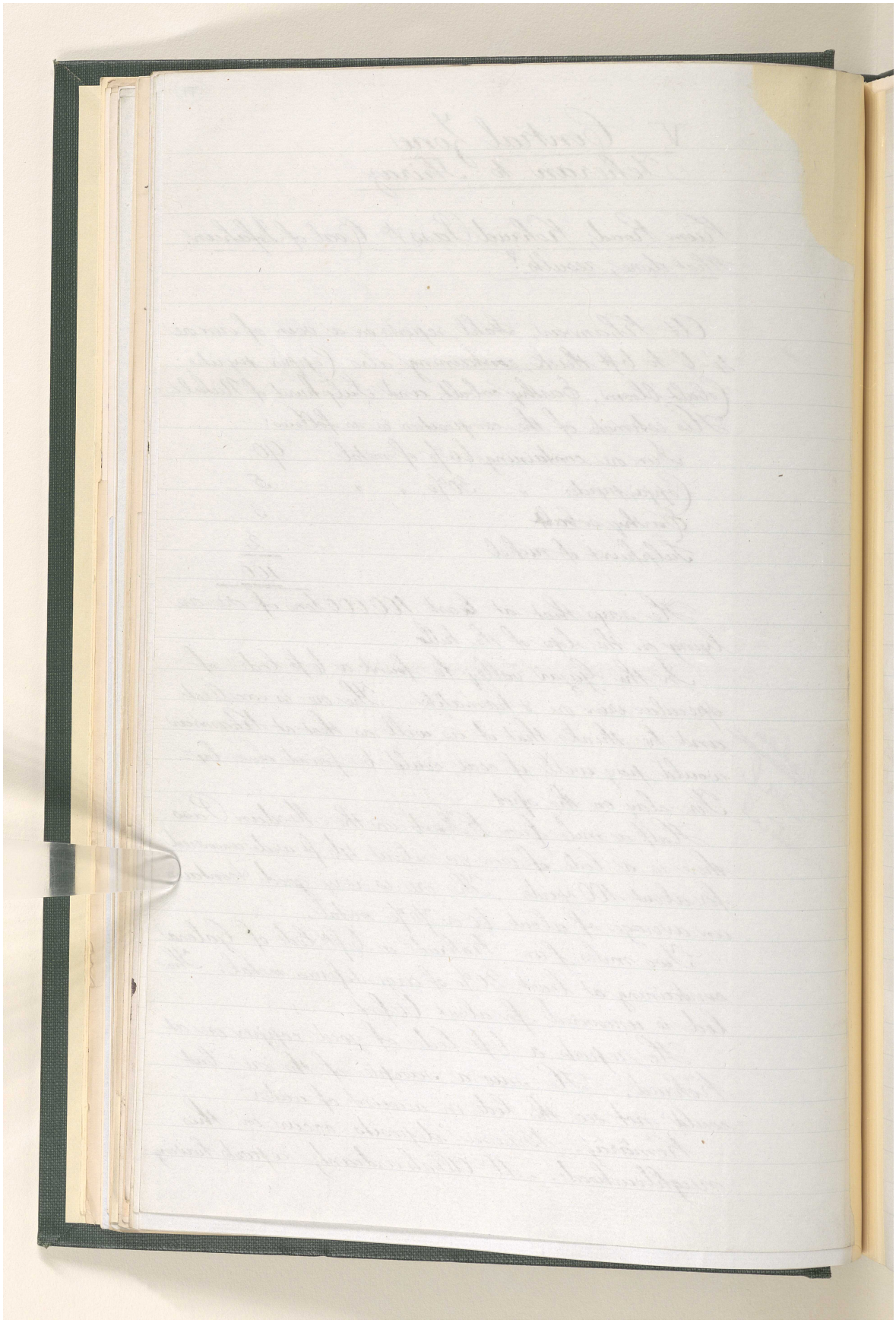
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٧ظ] (٥٨٦/٣٩٣)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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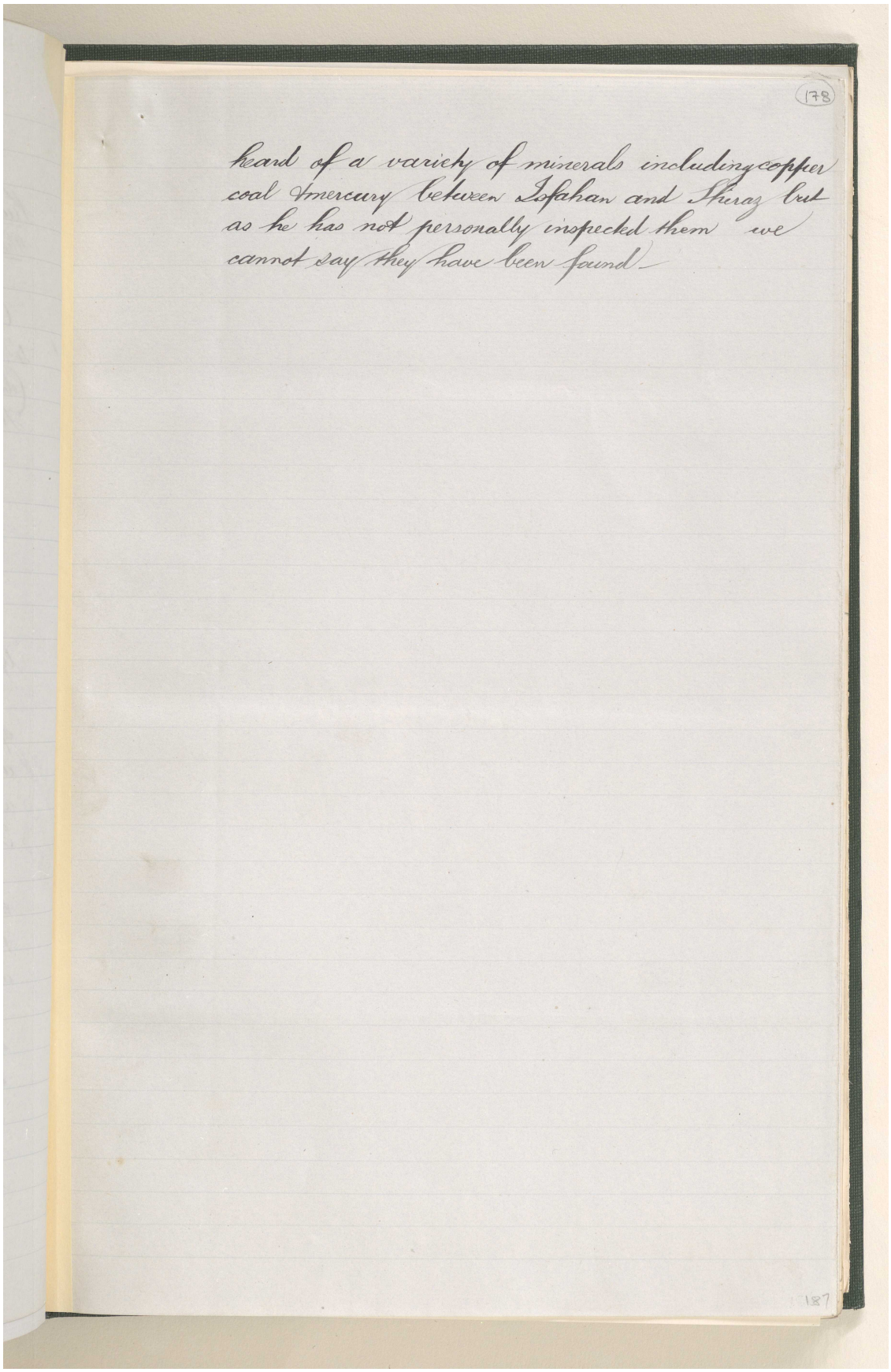
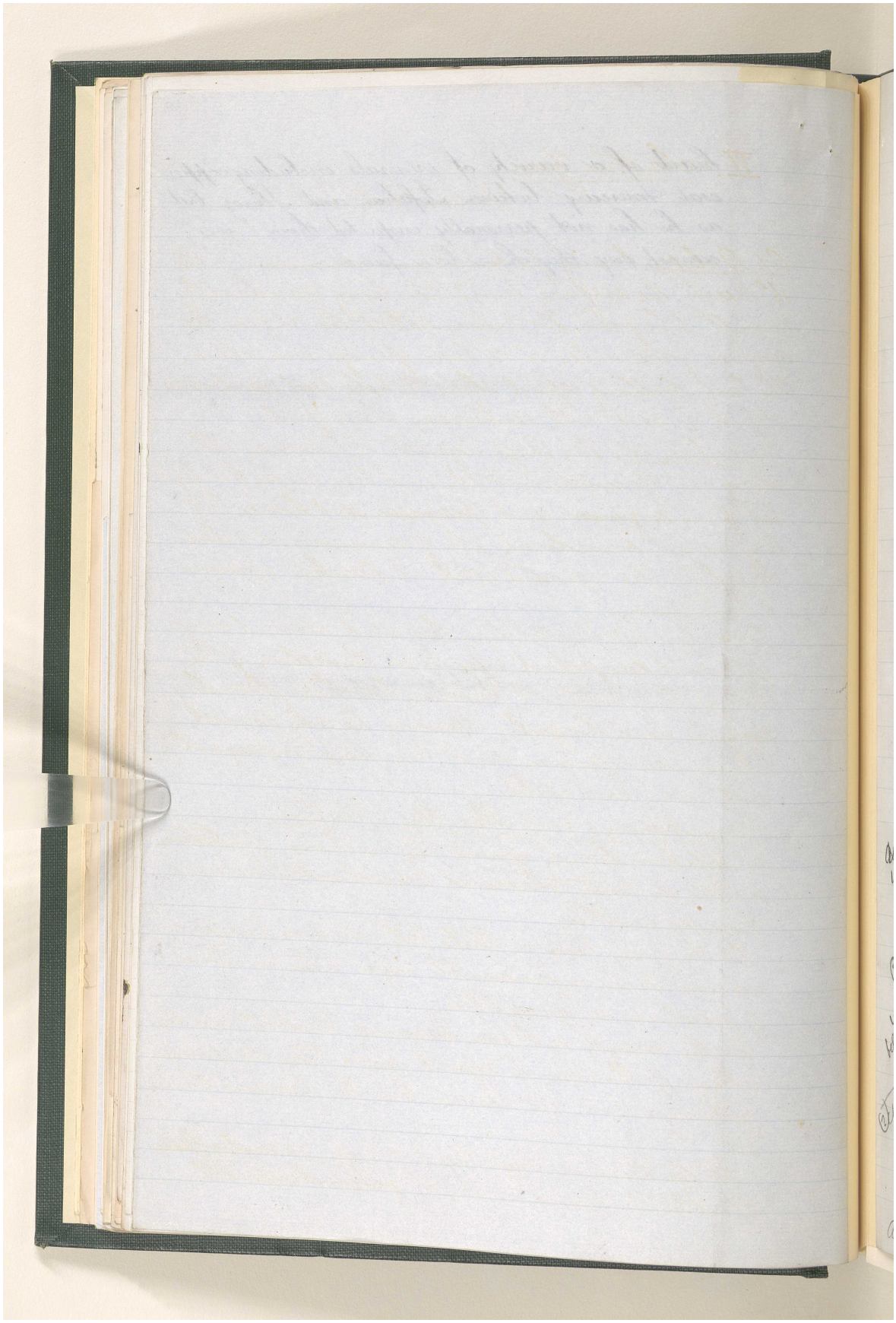

178
heard of a variety of minerals including copper
coal & mercury between Isfahan and Shiraz but
as he has not personally inspected them we
cannot say they have been found
187

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٨ظ] (٥٨٦/٣٩٥)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x0000ba

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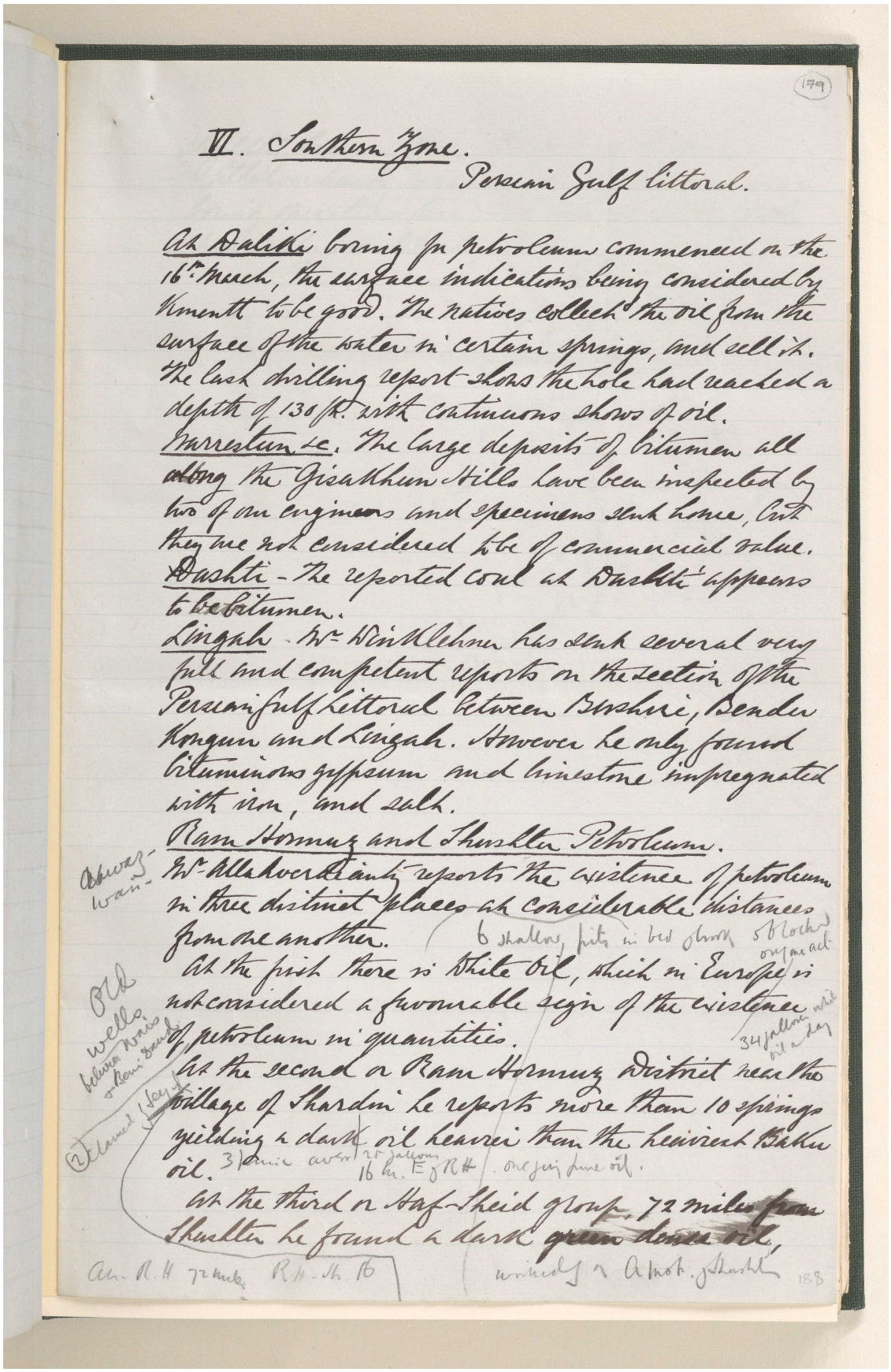


(179)

VI. Southern Zone.

Persian Gulf littoral.

At Daliki boring for petroleum commenced on the 16th March, the surface indications being considered by Kmentt to be good. The natives collect the oil from the surface of the water in certain springs, and sell it. The last drilling report shows the hole had reached a depth of 130 ft. with continuous shows of oil.

Narrestun &c. The large deposits of bitumen all along the Gisakhun Hills have been inspected by two of our engineers and specimens sent home, but they are not considered to be of commercial value.

Dashti - The reported coal at Dashti appears to be bitumen.

Lingah - Mr Winklehner has sent several very full and competent reports on the section of the Persian Gulf Littoral between Bushire, Bender Kongun and Lingah. However he only found bituminous gypsum and limestone impregnated with iron, and salt.

Ram Hormuz and Shushter Petroleum.

Ahwaz-wais - Mr Allahverdianty reports the existence of petroleum in three distinct places at considerable distances from one another. 6 shallow pits in bed of brook 5 blocked only one act

At the first there is White Oil, which in Europe is not considered a favourable sign of the existence of petroleum in quantities. 34 gallons white oil a day

Old wells between Wais & Beni Daud

At the second or Ram Hormuz district near the village of Shardin he reports more than 10 springs yielding a dark oil heavier than the heaviest Baku oil. 3 pence aver 20 gallons 16 m. E of RH. one giving pure oil.

(2) Claimed (key of)

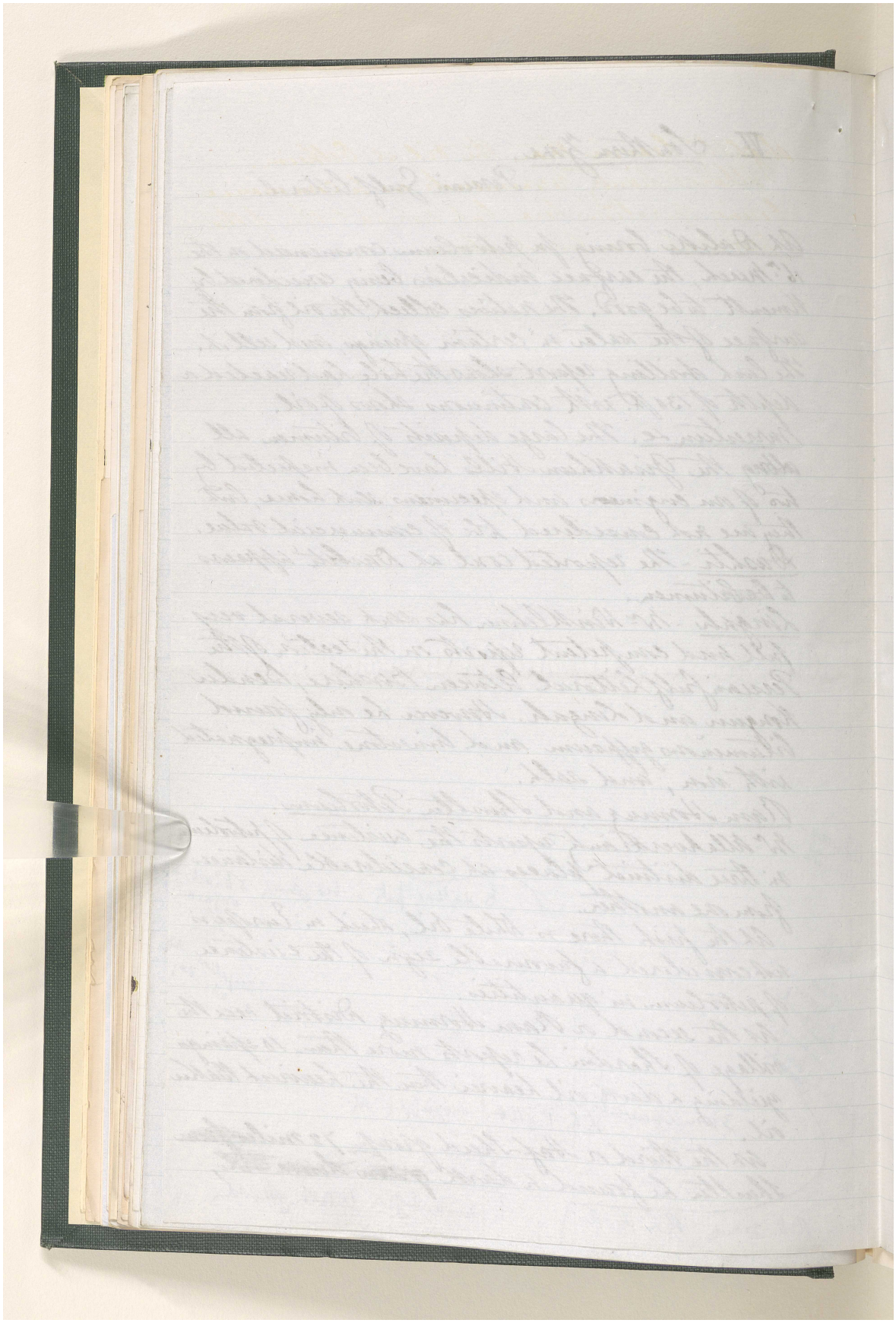
At the third or Haf-Sheid group, 72 miles from Shushter he found a dark green dense oil,

Ah. R.H 72 miles R.H. Sh. 16 — worked by Amot. of Shushter

188

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x0000bb

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٧٩ظ] (٥٨٦/٣٩٧)



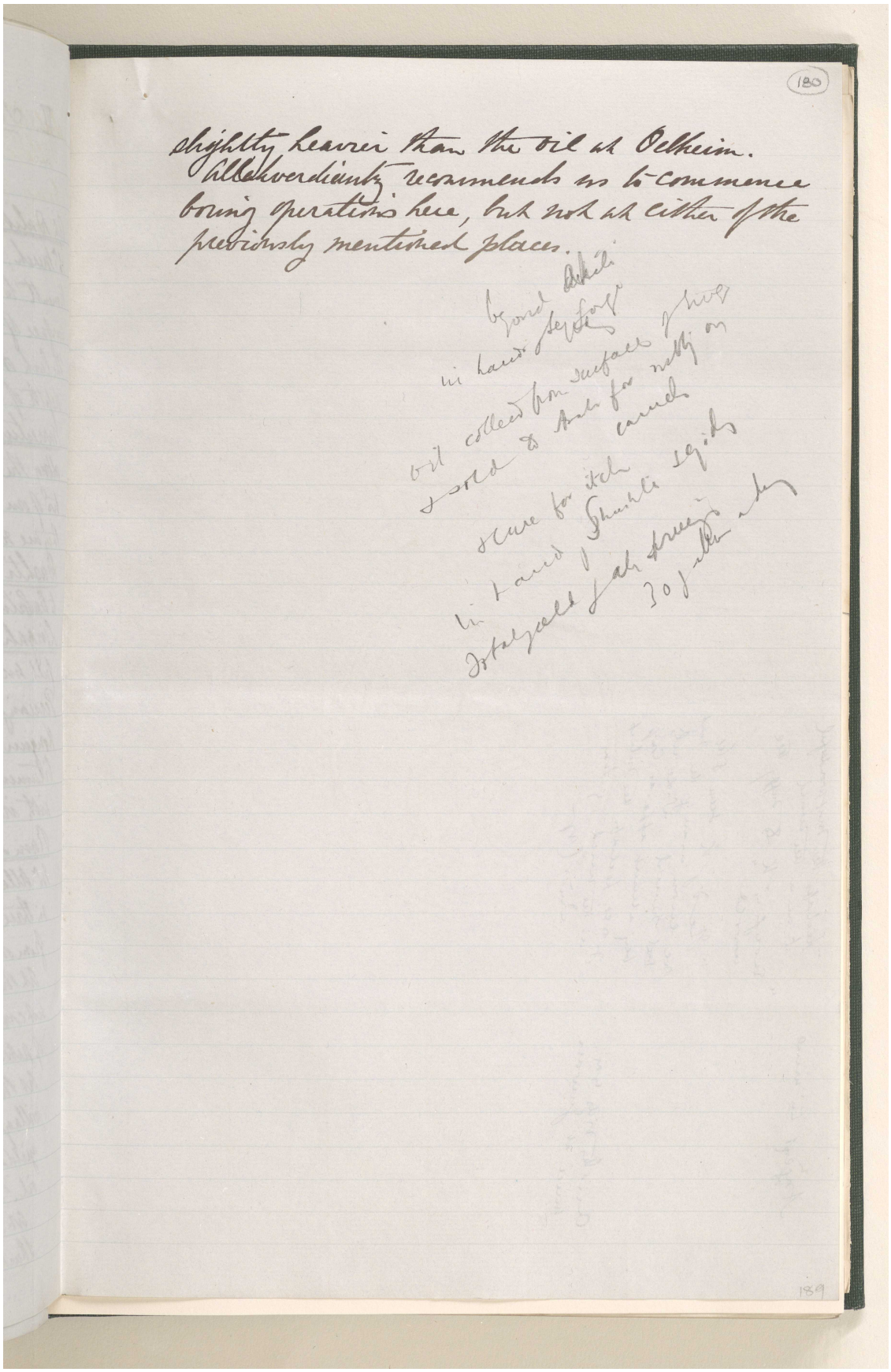
المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x0000bc

(180)

slightly heavier than the oil at Oelheim.
Allahverdiantz recommends us to commence boring operations here, but not at either of the previously mentioned places.

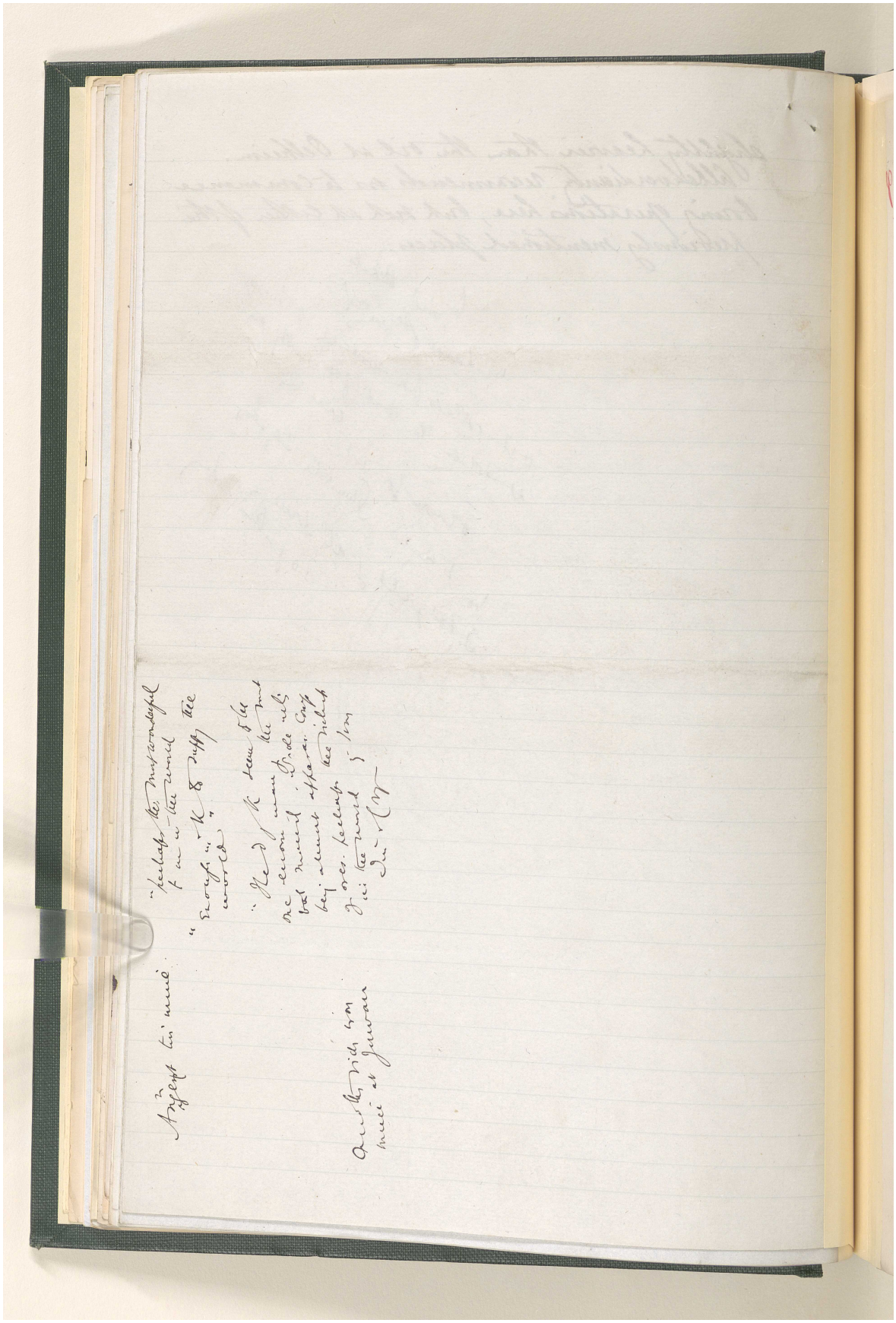
beyond Dakhili
in hands of Sejdeng
oil collected from surface of river
& sold to Arabs for nothing on
camels
& cure for itch
in hands of Shaikh Sejdeng
Total yield of all springs
30 gallons a day

189



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597948.0x0000bd

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨٠ظ] (٥٨٦/٣٩٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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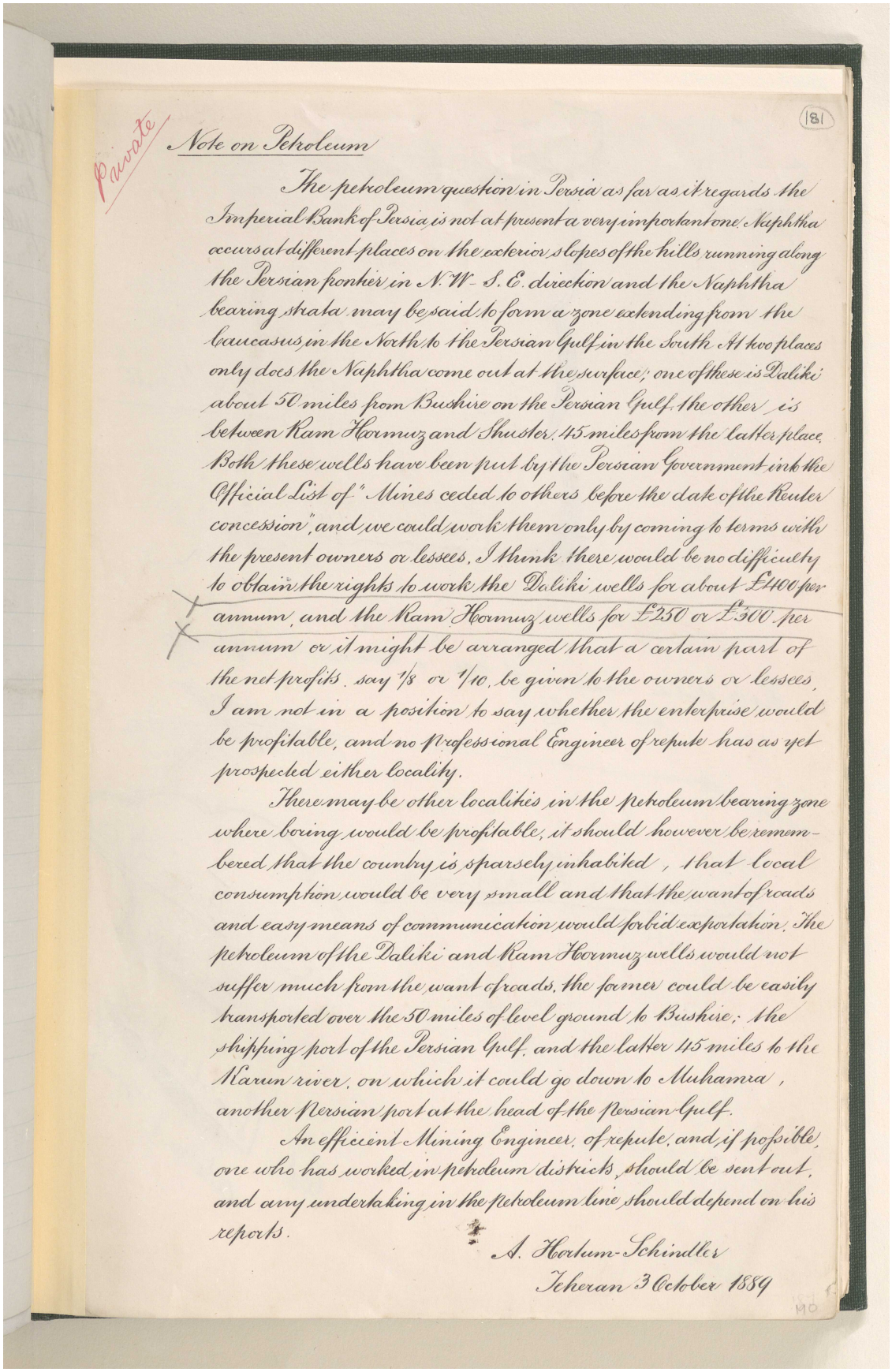

Private

181

Note on Petroleum

The petroleum question in Persia as far as it regards the Imperial Bank of Persia is not at present a very important one. Naphtha occurs at different places on the exterior slopes of the hills running along the Persian frontier in N.W.- S.E. direction and the Naphtha bearing strata may be said to form a zone extending from the Caucasus in the North to the Persian Gulf in the South. At two places only does the Naphtha come out at the surface; one of these is Daliki about 50 miles from Bushire on the Persian Gulf. the other is between Ram Hormuz and Shuster, 45 miles from the latter place. Both these wells have been put by the Persian Government in the Official List of "Mines ceded to others before the date of the Reuter concession", and we could work them only by coming to terms with the present owners or lessees. I think there would be no difficulty to obtain the rights to work the Daliki wells for about £400 per annum, and the Ram Hormuz wells for £250 or £300 per annum or it might be arranged that a certain part of the net profits, say 1/8 or 1/10, be given to the owners or lessees. I am not in a position to say whether the enterprise would be profitable, and no Professional Engineer of repute has as yet prospected either locality.

There may be other localities in the petroleum bearing zone where boring would be profitable, it should however be remembered that the country is sparsely inhabited, that local consumption would be very small and that the want of roads and easy means of communication would forbid exportation. The petroleum of the Daliki and Ram Hormuz wells would not suffer much from the want of roads, the former could be easily transported over the 50 miles of level ground to Bushire; the shipping port of the Persian Gulf, and the latter 145 miles to the Karun river, on which it could go down to Muhamra, another Persian port at the head of the Persian Gulf.

An efficient Mining Engineer, of repute, and if posible, one who has worked in petroleum districts, should be sent out, and any undertaking in the petroleum line should depend on his reports.

A. Horkum-Schindler

Teheran 3 October 1889

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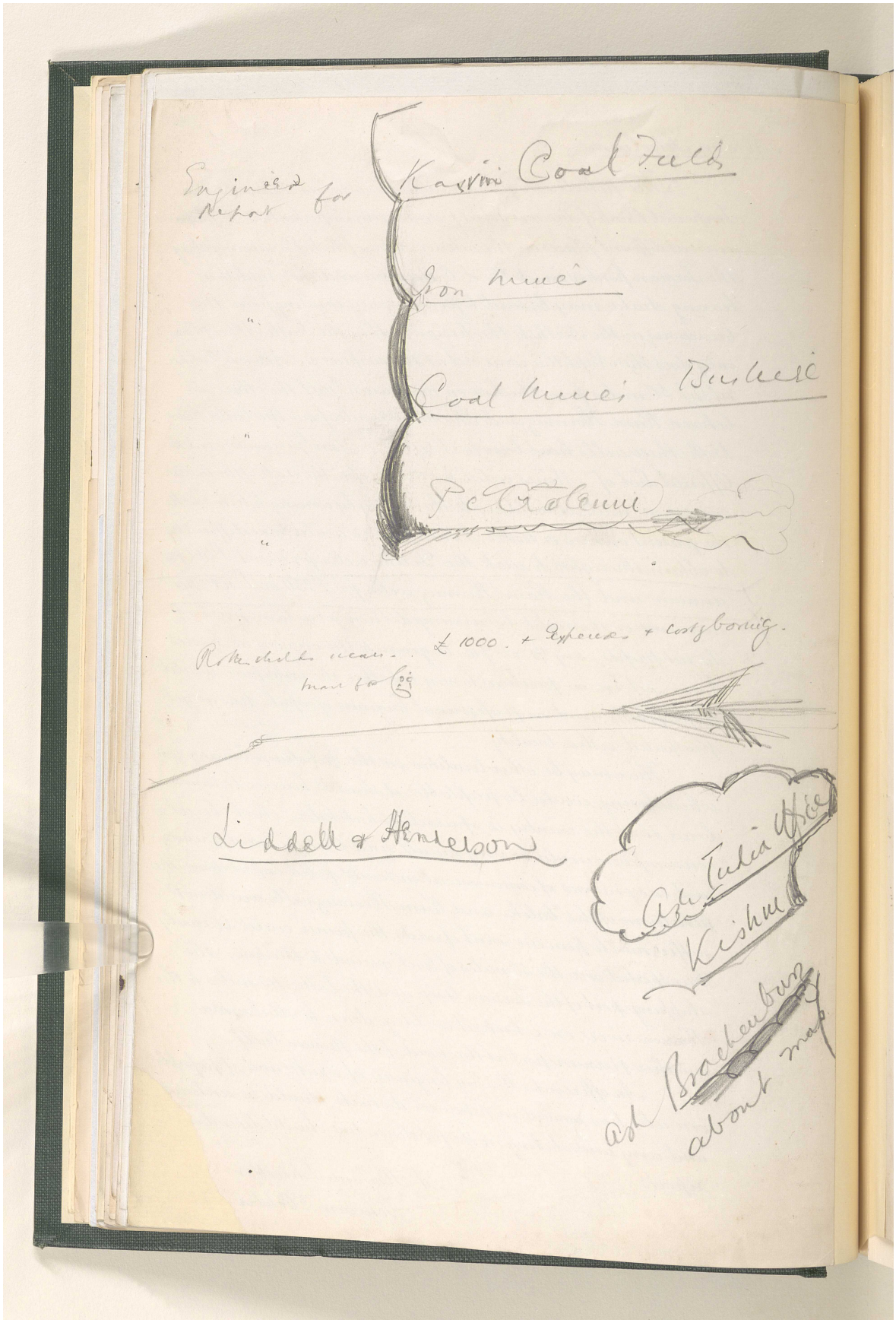
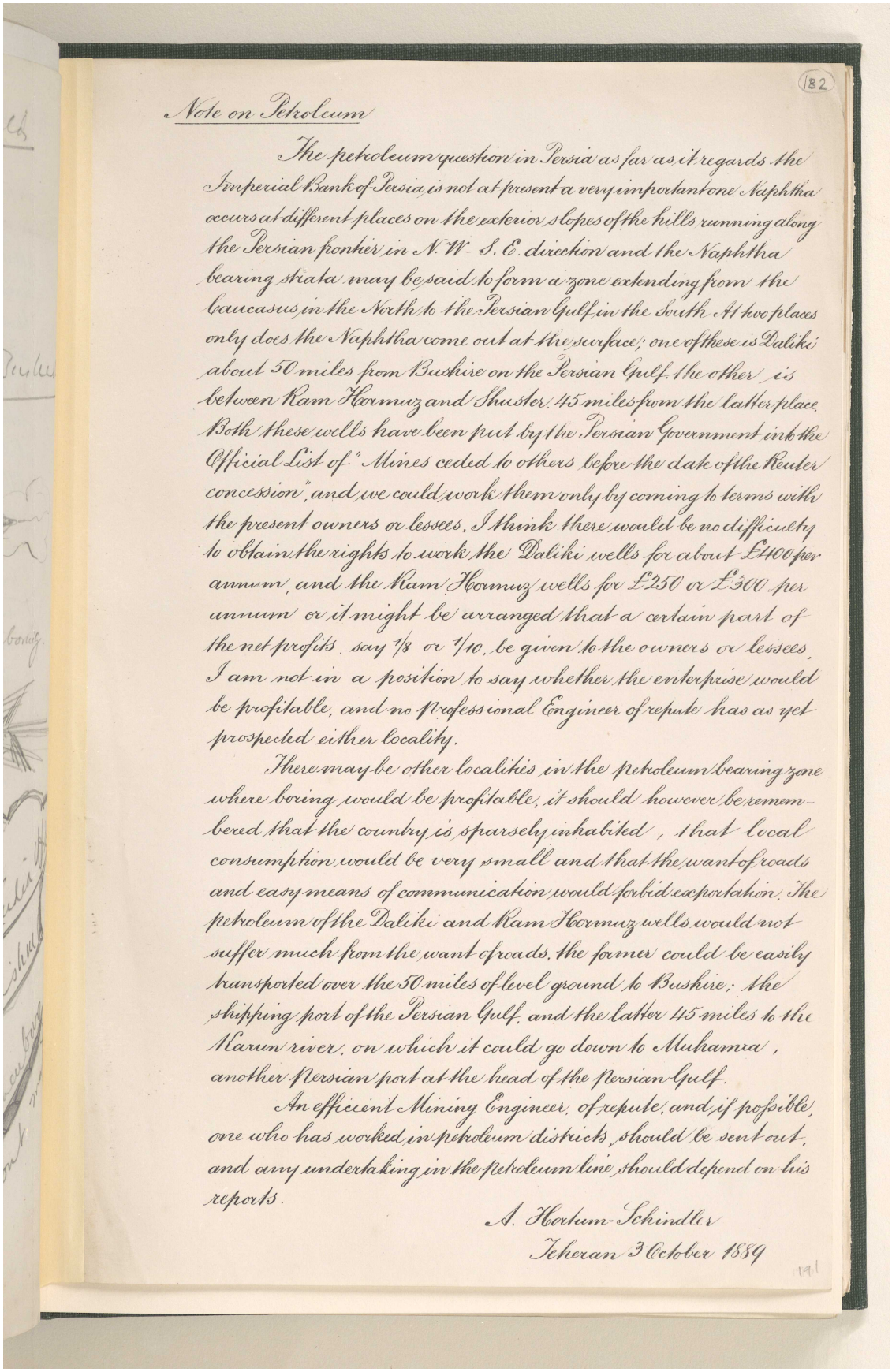
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨١ظ] (٥٨٦/٤٠١)





(82)

Note on Petroleum

The petroleum question in Persia as far as it regards the Imperial Bank of Persia is not at present a very important one. Naphtha occurs at different places on the exterior slopes of the hills running along the Persian frontier in N.W.- S.E. direction and the Naphtha bearing strata may be said to form a zone extending from the Caucasus in the North to the Persian Gulf in the South. At two places only does the Naphtha come out at the surface; one of these is Daliki about 50 miles from Bushire on the Persian Gulf, the other is between Ram Hormuz and Shuster, 45 miles from the latter place. Both these wells have been put by the Persian Government in the Official List of "Mines ceded to others before the date of the Reuter concession", and we could work them only by coming to terms with the present owners or lessees. I think there would be no difficulty to obtain the rights to work the Daliki wells for about £1400 per annum, and the Ram Hormuz wells for £250 or £300 per annum or it might be arranged that a certain part of the net profits, say 1/8 or 1/10, be given to the owners or lessees. I am not in a position to say whether the enterprise would be profitable, and no Professional Engineer of repute has as yet prospected either locality.

There may be other localities in the petroleum bearing zone where boring would be profitable, it should however be remembered that the country is sparsely inhabited, that local consumption would be very small and that the want of roads and easy means of communication would forbid exportation. The petroleum of the Daliki and Ram Hormuz wells would not suffer much from the want of roads, the former could be easily transported over the 50 miles of level ground to Bushire; the shipping port of the Persian Gulf, and the latter 45 miles to the Karun river, on which it could go down to Muhamra, another Persian port at the head of the Persian Gulf.

An efficient Mining Engineer, of repute, and if possible, one who has worked in petroleum districts, should be sent out, and any undertaking in the petroleum line should depend on his reports.

A. Haarum-Schindler
Teheran 3 October 1889

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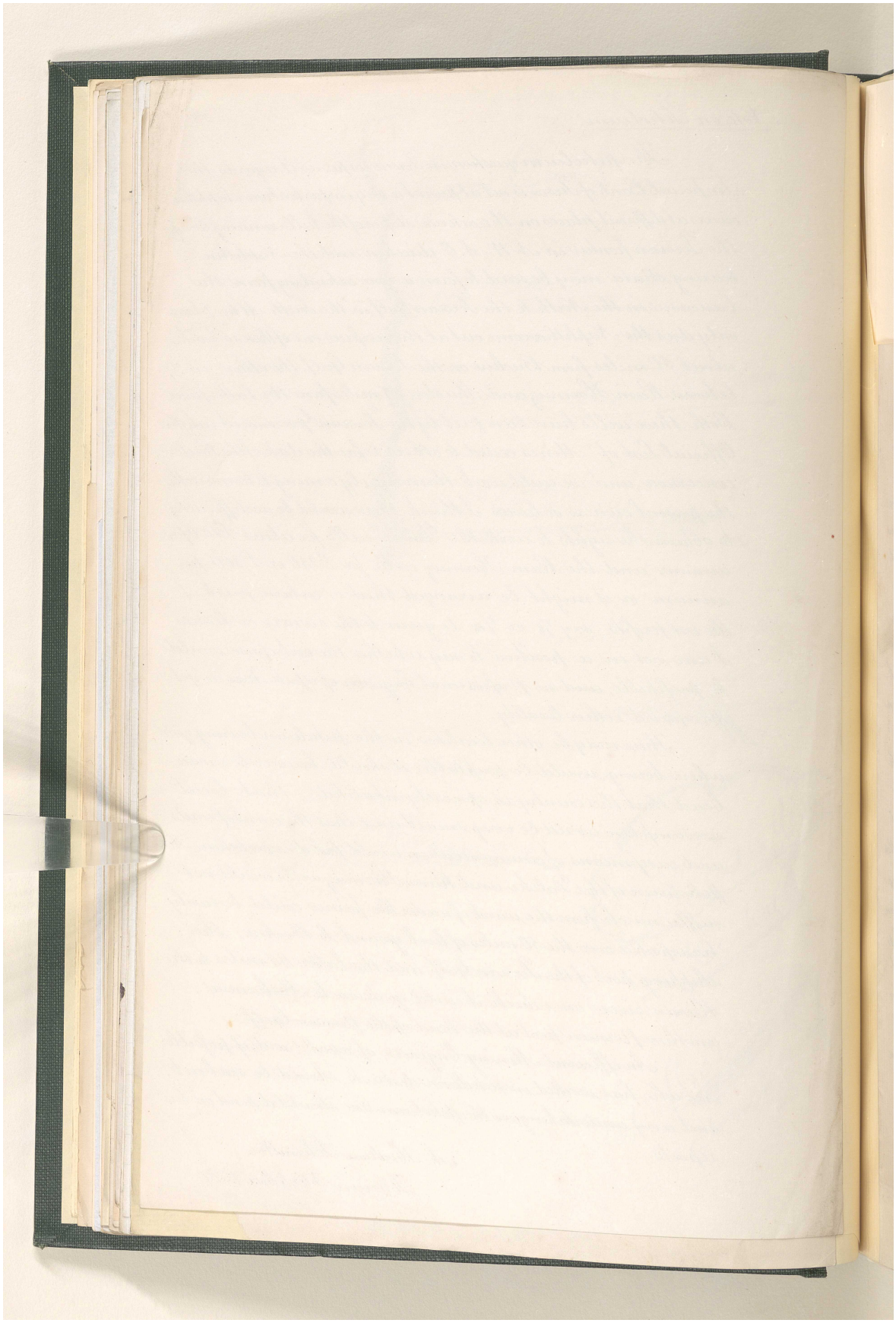
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨٢ظ] (٥٨٦/٤٠٣)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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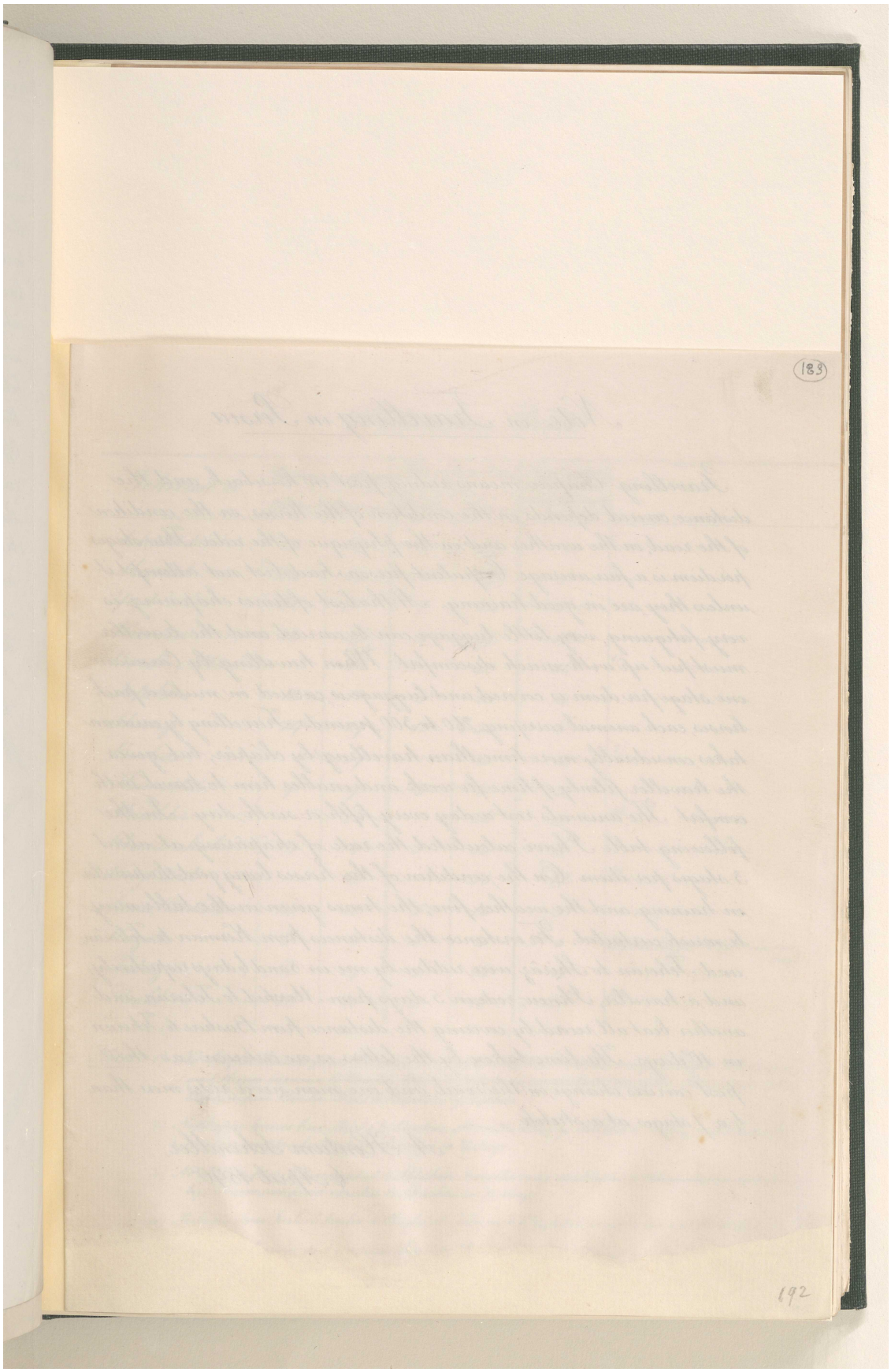

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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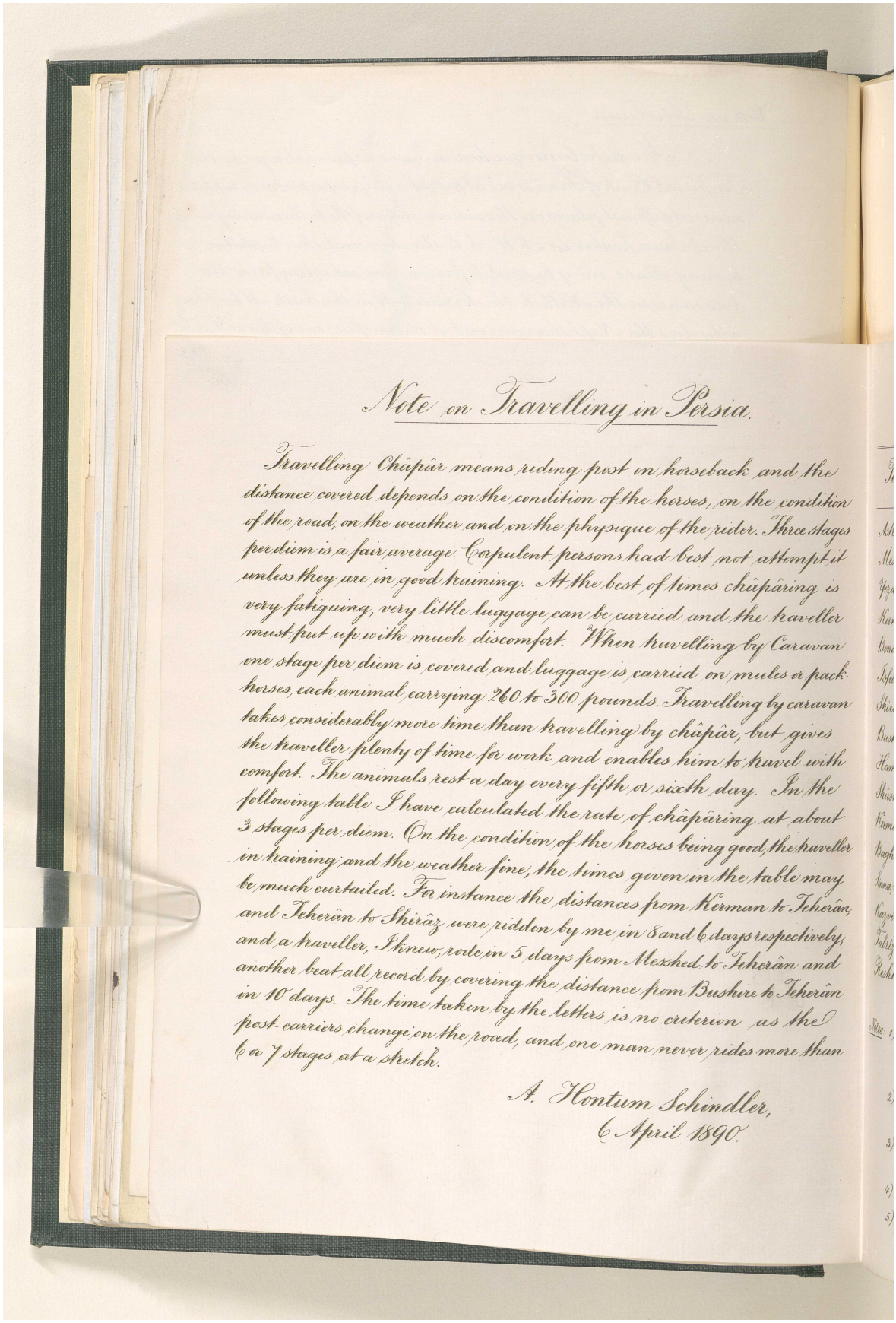
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨٣ظ] (٥٨٦/٤٠٥)



Note on Travelling in Persia.

Travelling Châpâr means riding post on horseback and the distance covered depends on the condition of the horses, on the condition of the road, on the weather and on the physique of the rider. Three stages per diem is a fair average. Corpulent persons had best not attempt it unless they are in good training. At the best of times châpâring is very fatiguing, very little luggage can be carried and the traveller must put up with much discomfort. When travelling by Caravan one stage per diem is covered and luggage is carried on mules a pack-horses, each animal carrying 260 to 300 pounds. Travelling by caravan takes considerably more time than travelling by châpâr, but gives the traveller plenty of time for work and enables him to travel with comfort. The animals rest a day every fifth or sixth day. In the following table I have calculated the rate of châpâring at about 3 stages per diem. On the condition of the horses being good, the traveller in training and the weather fine, the times given in the table may be much curtailed. For instance the distances from Kirman to Teherân and Teherân to Shirâz were ridden by me in 8 and 6 days respectively, and a traveller, I knew, rode in 5 days from Meshed to Teherân and another beat all record by covering the distance from Bushire to Teherân in 10 days. The time taken by the letters is no criterion as the post carriers change on the road, and one man never rides more than 6 or 7 stages at a stretch.

A. Houtum Schindler,
6 April 1890.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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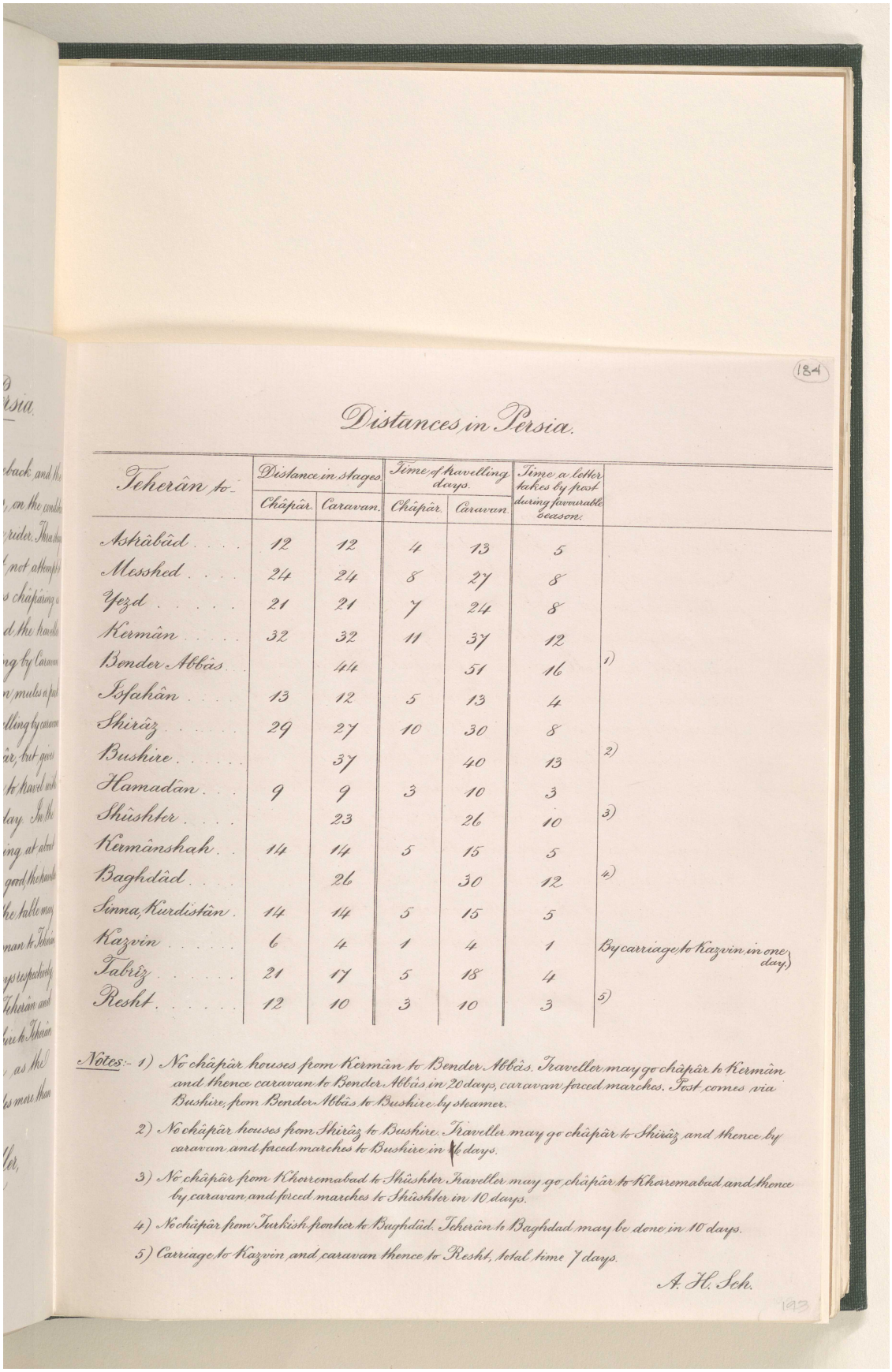
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨٤و] (٥٨٦/٤٠٦)



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Distances in Persia.

Teherân to-	Distance in stages		Time of travelling days.		Time a letter takes by post during favourable season.	
	Châpâr.	Caravan.	Châpâr.	Caravan.		
Ashâbâd	12	12	4	13	5	
Messhed	24	24	8	27	8	
Yezd	21	21	7	24	8	
Kermân	32	32	11	37	12	
Bender Abbâs		44		51	16	1)
Isfahân	13	12	5	13	4	
Shirâz	29	27	10	30	8	
Bushire		37		40	13	2)
Hamadân	9	9	3	10	3	
Shûshter		23		26	10	3)
Kermânshah	14	14	5	15	5	
Baghdâd		26		30	12	4)
Sinna, Kurdistân	14	14	5	15	5	
Kazvin	6	4	1	4	1	By carriage to Kazvin in one day.
Tabrîz	21	17	5	18	4	
Resht	12	10	3	10	3	5)

Notes:- 1) No châpâr houses from Kermân to Bender Abbâs. Traveller may go châpâr to Kermân and thence caravan to Bender Abbâs in 20 days, caravan forced marches. Post comes via Bushire, from Bender Abbâs to Bushire by steamer.

2) No châpâr houses from Shirâz to Bushire. Traveller may go châpâr to Shirâz and thence by caravan and faced marches to Bushire in 16 days.

3) No châpâr from Khoremabad to Shûshter. Traveller may go châpâr to Khoremabad and thence by caravan and forced marches to Shûshter in 10 days.

4) No châpâr from Turkish frontier to Baghdâd. Teherân to Baghdad may be done in 10 days.

5) Carriage to Kazvin and caravan thence to Resht, total time 7 days.

A. H. Sch.

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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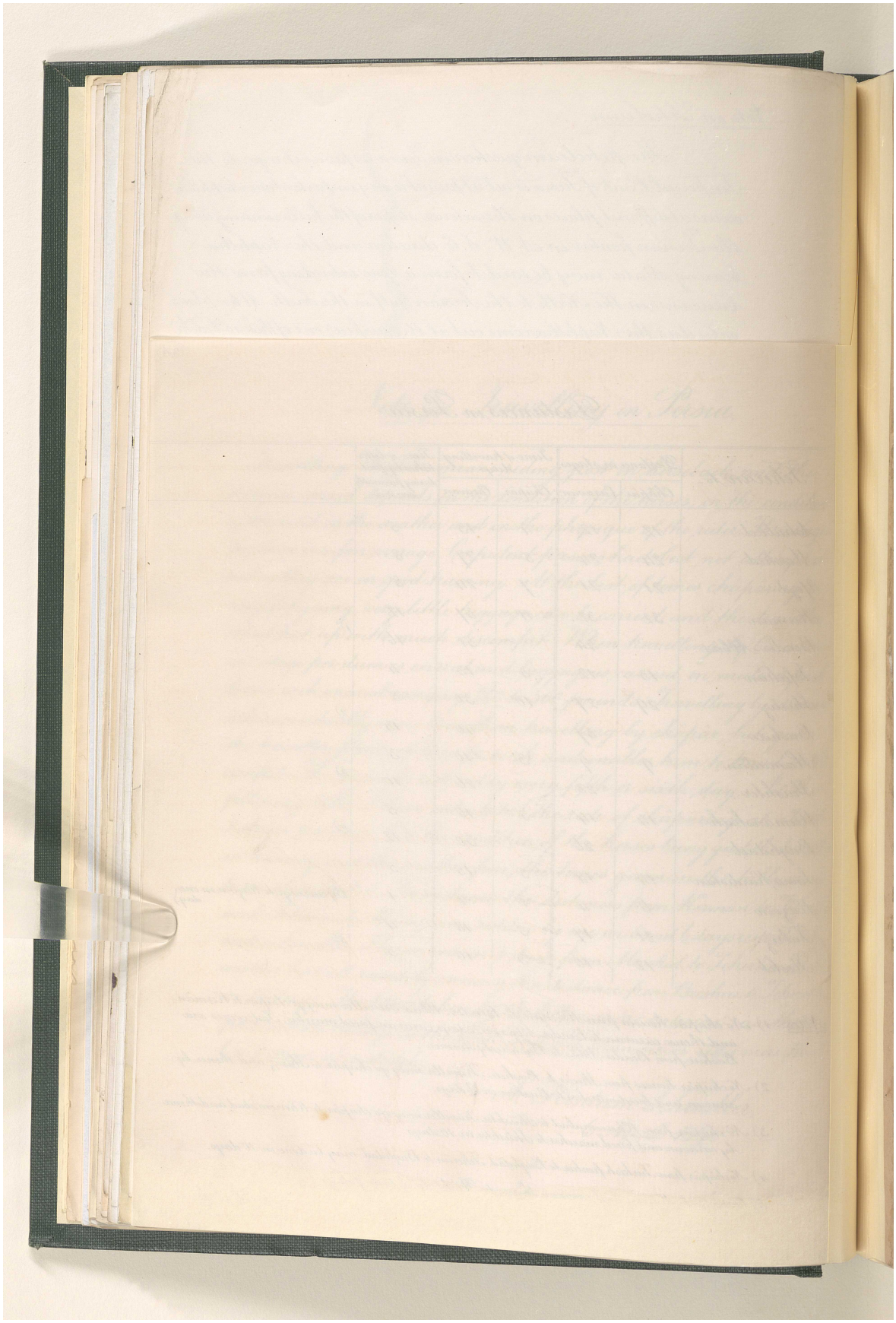

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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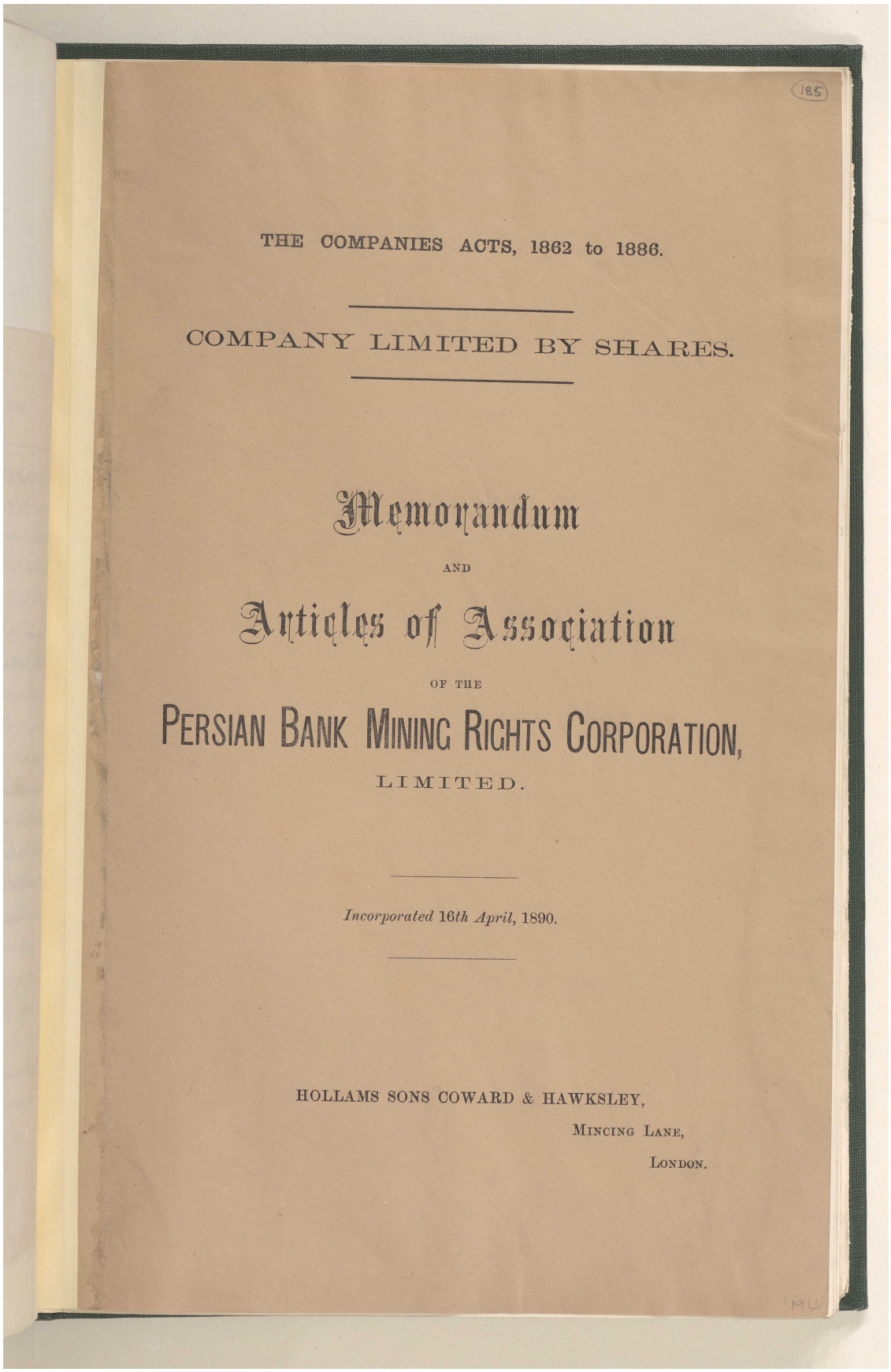

185

THE COMPANIES ACTS, 1862 to 1886.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION,

LIMITED.

Incorporated 16th April, 1890.

HOLLAMS SONS COWARD & HAWKSLEY,
MINCING LANE,
LONDON.

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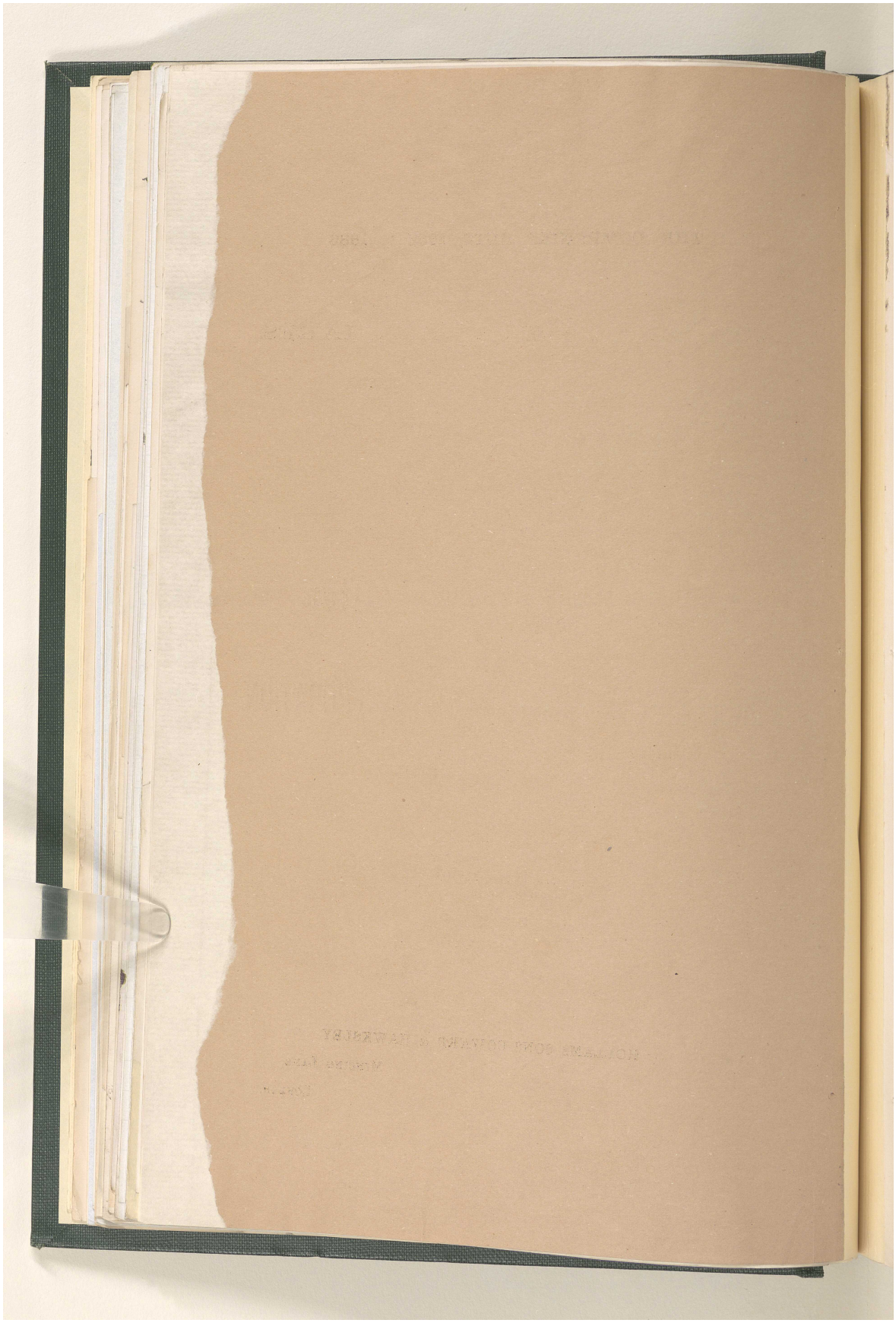
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [١٨٥ظ] (٥٨٦/٤٠٩)



المرجع: Mss Eur F111/71 حق النشر: غير معروف
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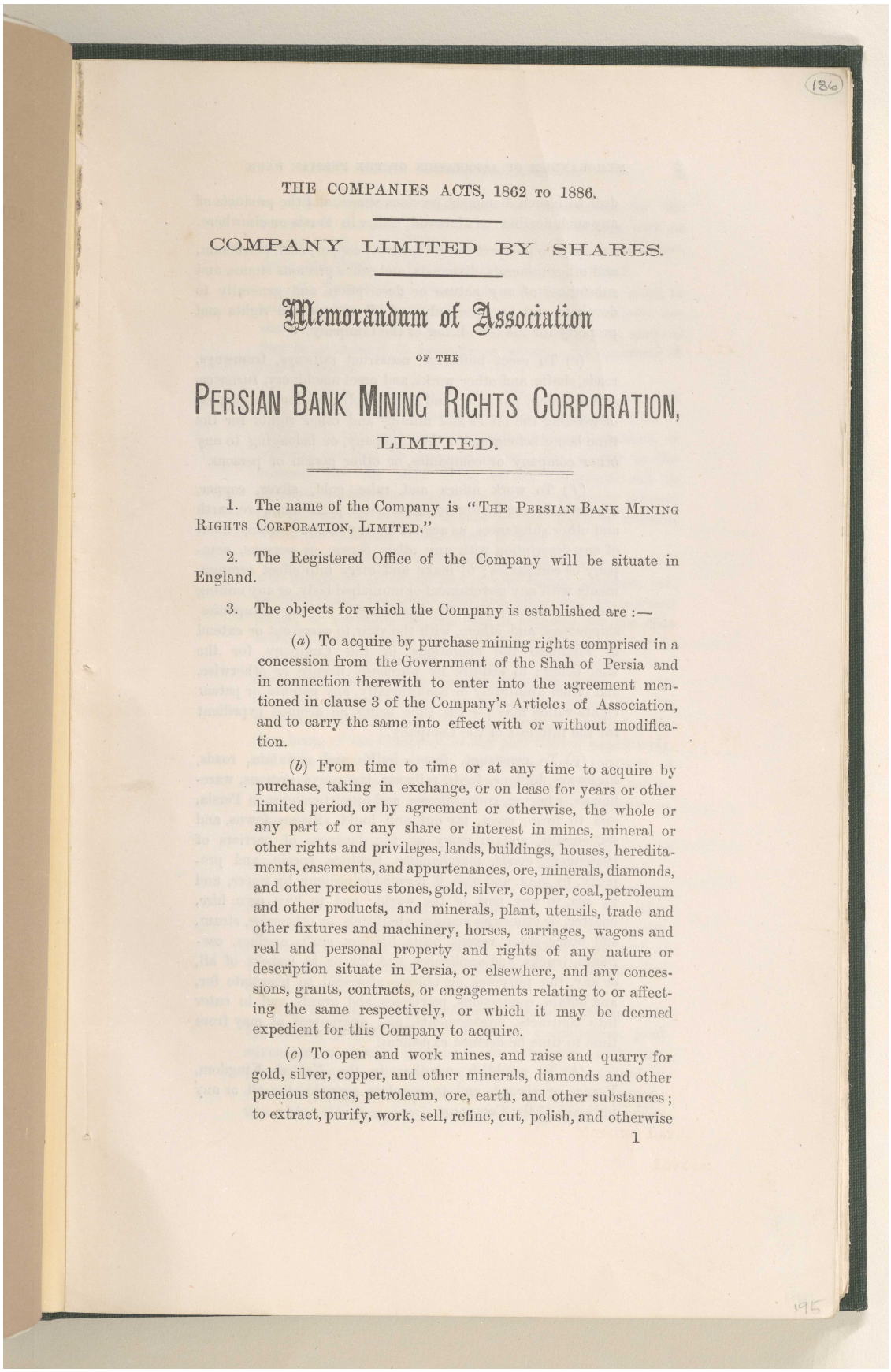

(186)

THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

1. The name of the Company is "THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are :—

(*a*) To acquire by purchase mining rights comprised in a concession from the Government of the Shah of Persia and in connection therewith to enter into the agreement mentioned in clause 3 of the Company's Articles of Association, and to carry the same into effect with or without modification.

(*b*) From time to time or at any time to acquire by purchase, taking in exchange, or on lease for years or other limited period, or by agreement or otherwise, the whole or any part of or any share or interest in mines, mineral or other rights and privileges, lands, buildings, houses, hereditaments, easements, and appurtenances, ore, minerals, diamonds, and other precious stones, gold, silver, copper, coal, petroleum and other products, and minerals, plant, utensils, trade and other fixtures and machinery, horses, carriages, wagons and real and personal property and rights of any nature or description situate in Persia, or elsewhere, and any concessions, grants, contracts, or engagements relating to or affecting the same respectively, or which it may be deemed expedient for this Company to acquire.

(*c*) To open and work mines, and raise and quarry for gold, silver, copper, and other minerals, diamonds and other precious stones, petroleum, ore, earth, and other substances; to extract, purify, work, sell, refine, cut, polish, and otherwise

1

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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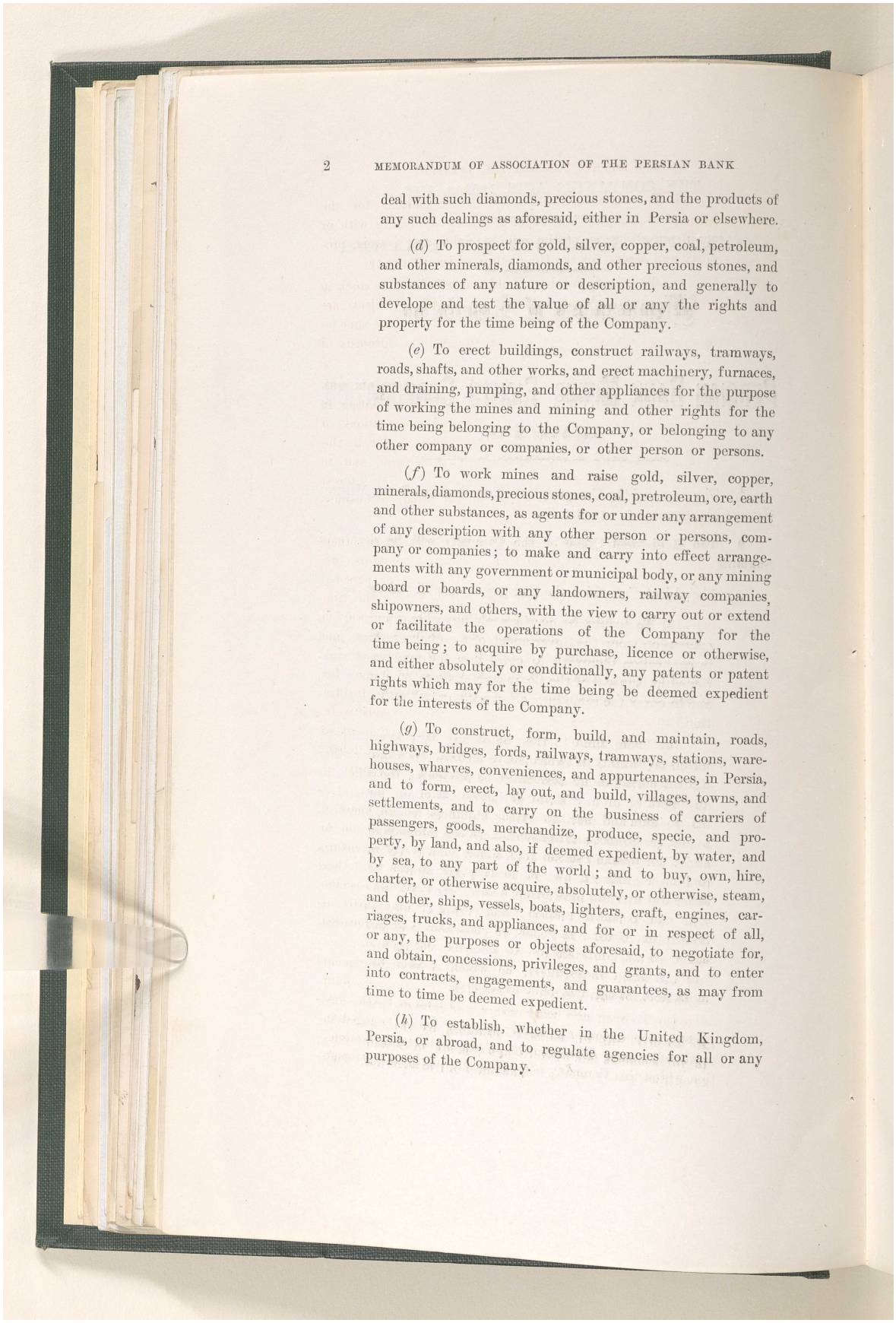

deal with such diamonds, precious stones, and the products of any such dealings as aforesaid, either in Persia or elsewhere.

(*d*) To prospect for gold, silver, copper, coal, petroleum, and other minerals, diamonds, and other precious stones, and substances of any nature or description, and generally to develope and test the value of all or any the rights and property for the time being of the Company.

(*e*) To erect buildings, construct railways, tramways, roads, shafts, and other works, and erect machinery, furnaces, and draining, pumping, and other appliances for the purpose of working the mines and mining and other rights for the time being belonging to the Company, or belonging to any other company or companies, or other person or persons.

(*f*) To work mines and raise gold, silver, copper, minerals, diamonds, precious stones, coal, pretroleum, ore, earth and other substances, as agents for or under any arrangement of any description with any other person or persons, company or companies; to make and carry into effect arrangements with any government or municipal body, or any mining board or boards, or any landowners, railway companies, shipowners, and others, with the view to carry out or extend or facilitate the operations of the Company for the time being; to acquire by purchase, licence or otherwise, and either absolutely or conditionally, any patents or patent rights which may for the time being be deemed expedient for the interests of the Company.

(*g*) To construct, form, build, and maintain, roads, highways, bridges, fords, railways, tramways, stations, warehouses, wharves, conveniences, and appurtenances, in Persia, and to form, erect, lay out, and build, villages, towns, and settlements, and to carry on the business of carriers of passengers, goods, merchandize, produce, specie, and property, by land, and also, if deemed expedient, by water, and by sea, to any part of the world; and to buy, own, hire, charter, or otherwise acquire, absolutely, or otherwise, steam, and other, ships, vessels, boats, lighters, craft, engines, carriages, trucks, and appliances, and for or in respect of all, or any, the purposes or objects aforesaid, to negotiate for, and obtain, concessions, privileges, and grants, and to enter into contracts, engagements, and guarantees, as may from time to time be deemed expedient.

(*h*) To establish, whether in the United Kingdom, Persia, or abroad, and to regulate agencies for all or any purposes of the Company.

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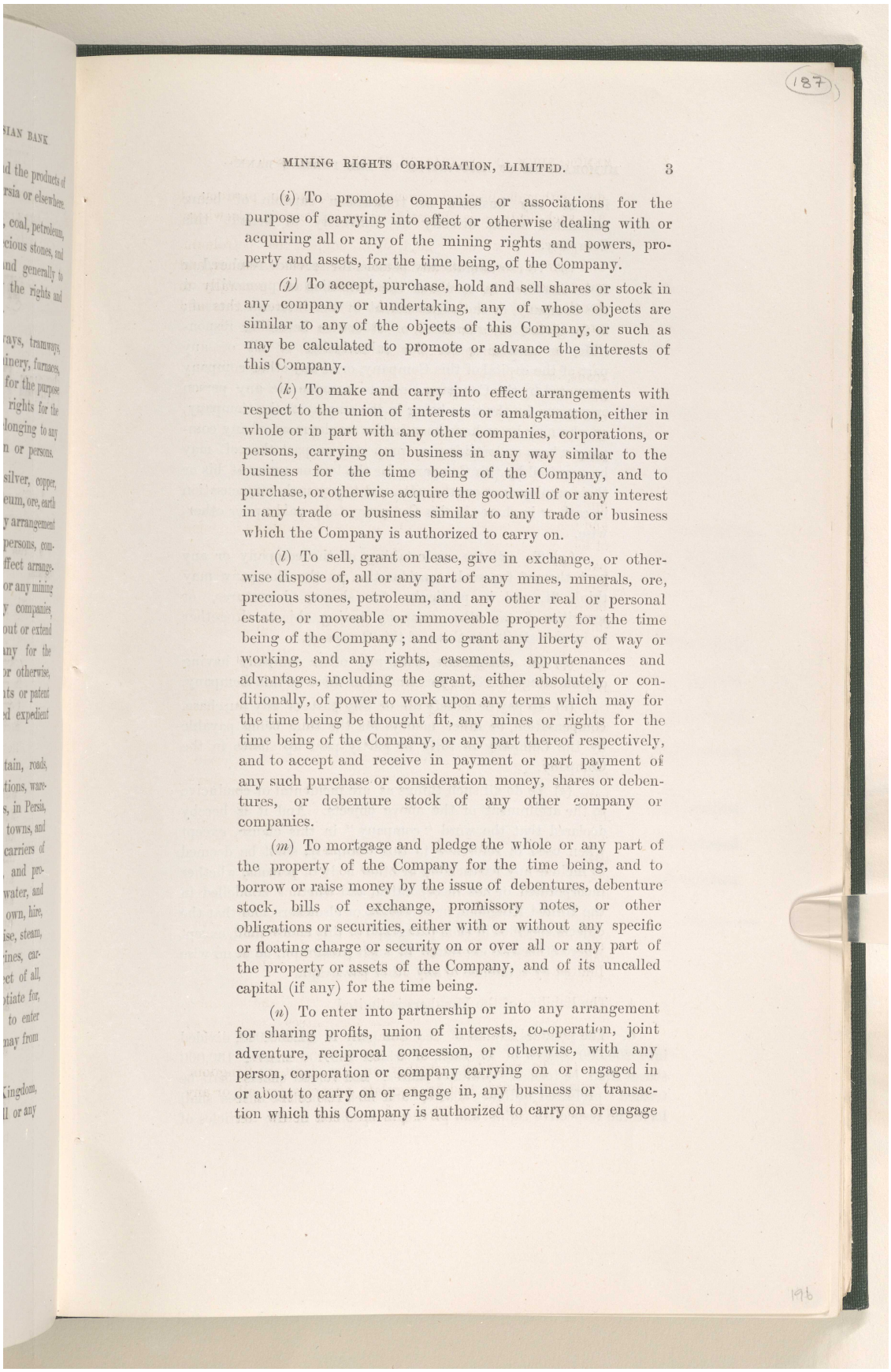

(*i*) To promote companies or associations for the purpose of carrying into effect or otherwise dealing with or acquiring all or any of the mining rights and powers, property and assets, for the time being, of the Company.

(*j*) To accept, purchase, hold and sell shares or stock in any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may be calculated to promote or advance the interests of this Company.

(*k*) To make and carry into effect arrangements with respect to the union of interests or amalgamation, either in whole or in part with any other companies, corporations, or persons, carrying on business in any way similar to the business for the time being of the Company, and to purchase, or otherwise acquire the goodwill of or any interest in any trade or business similar to any trade or business which the Company is authorized to carry on.

(*l*) To sell, grant on lease, give in exchange, or otherwise dispose of, all or any part of any mines, minerals, ore, precious stones, petroleum, and any other real or personal estate, or moveable or immoveable property for the time being of the Company; and to grant any liberty of way or working, and any rights, easements, appurtenances and advantages, including the grant, either absolutely or conditionally, of power to work upon any terms which may for the time being be thought fit, any mines or rights for the time being of the Company, or any part thereof respectively, and to accept and receive in payment or part payment of any such purchase or consideration money, shares or debentures, or debenture stock of any other company or companies.

(*m*) To mortgage and pledge the whole or any part of the property of the Company for the time being, and to borrow or raise money by the issue of debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities, either with or without any specific or floating charge or security on or over all or any part of the property or assets of the Company, and of its uncalled capital (if any) for the time being.

(*n*) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise, with any person, corporation or company carrying on or engaged in or about to carry on or engage in, any business or transaction which this Company is authorized to carry on or engage

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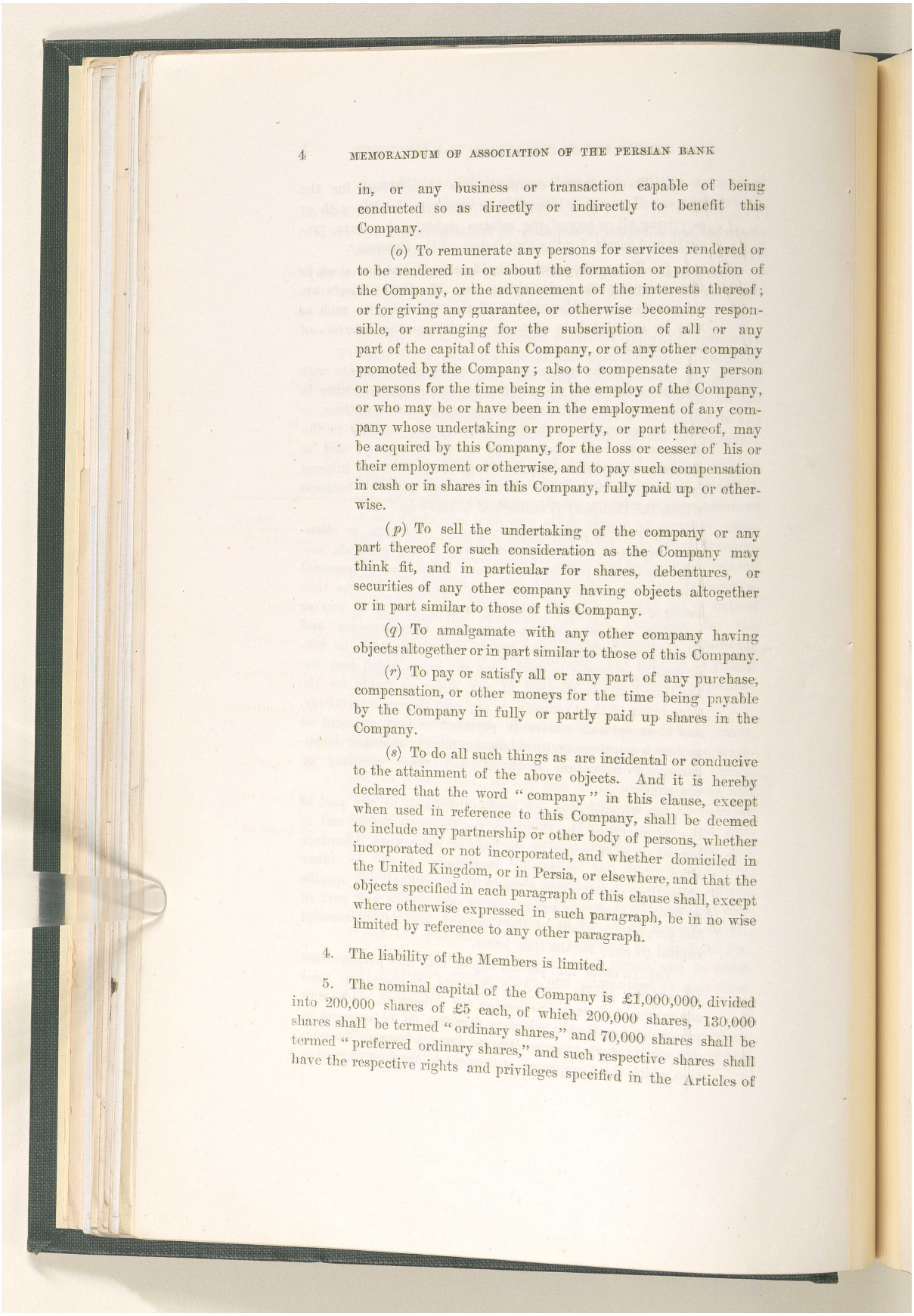

in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(*o*) To remunerate any persons for services rendered or to be rendered in or about the formation or promotion of the Company, or the advancement of the interests thereof; or for giving any guarantee, or otherwise becoming responsible, or arranging for the subscription of all or any part of the capital of this Company, or of any other company promoted by the Company; also to compensate any person or persons for the time being in the employ of the Company, or who may be or have been in the employment of any company whose undertaking or property, or part thereof, may be acquired by this Company, for the loss or cesser of his or their employment or otherwise, and to pay such compensation in cash or in shares in this Company, fully paid up or otherwise.

(*p*) To sell the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.

(*q*) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

(*r*) To pay or satisfy all or any part of any purchase, compensation, or other moneys for the time being payable by the Company in fully or partly paid up shares in the Company.

(*s*) To do all such things as are incidental or conducive to the attainment of the above objects. And it is hereby declared that the word "company" in this clause, except when used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom, or in Persia, or elsewhere, and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited by reference to any other paragraph.

4. The liability of the Members is limited.

5. The nominal capital of the Company is £1,000,000, divided into 200,000 shares of £5 each, of which 200,000 shares, 130,000 shares shall be termed "ordinary shares," and 70,000 shares shall be termed "preferred ordinary shares," and such respective shares shall have the respective rights and privileges specified in the Articles of

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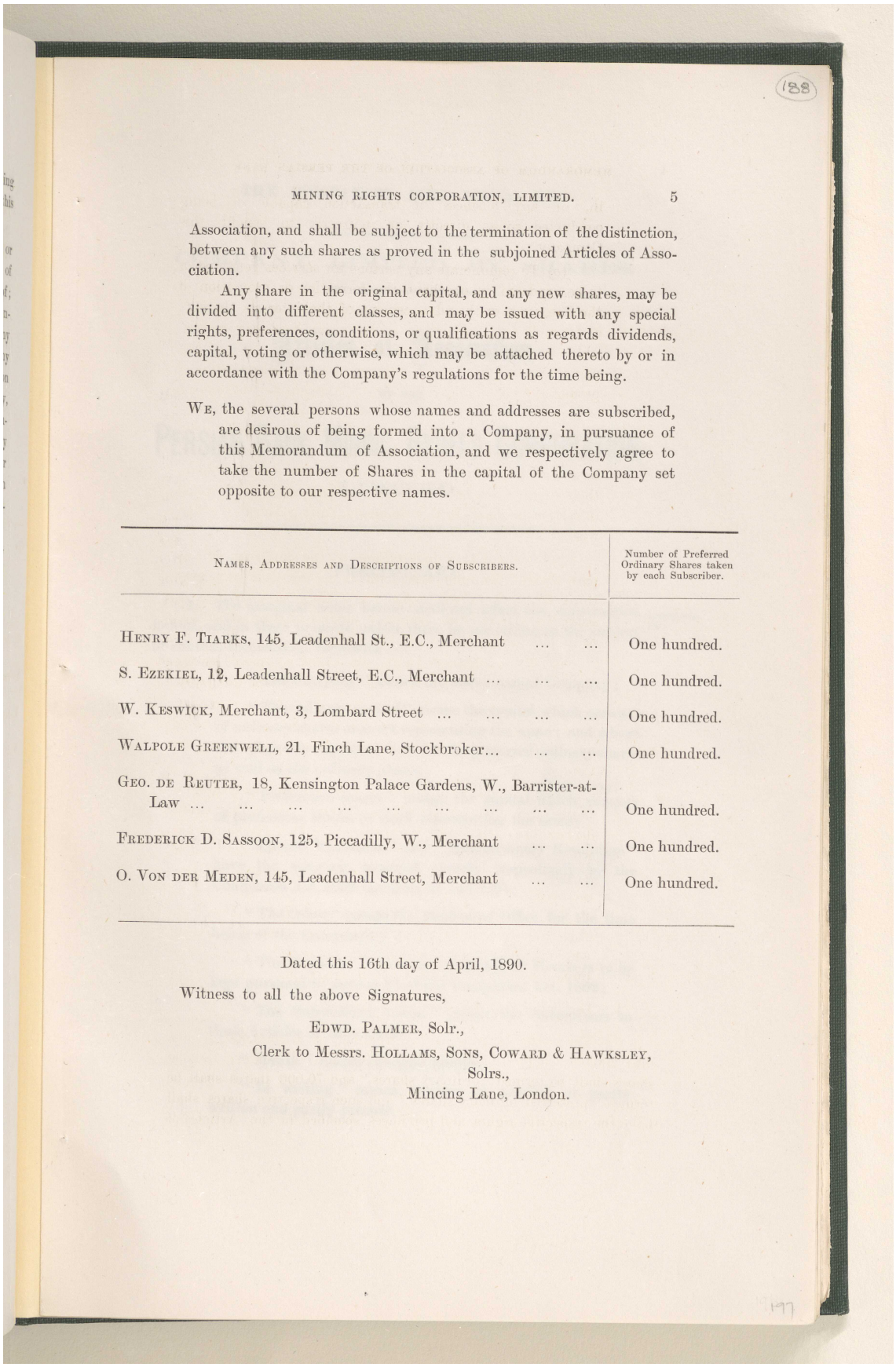

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MINING RIGHTS CORPORATION, LIMITED. 5

Association, and shall be subject to the termination of the distinction, between any such shares as proved in the subjoined Articles of Association.

Any share in the original capital, and any new shares, may be divided into different classes, and may be issued with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting or otherwise, which may be attached thereto by or in accordance with the Company's regulations for the time being.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of Preferred Ordinary Shares taken by each Subscriber.
Henry F. Tiarks, 145, Leadenhall St., E.C., Merchant	One hundred.
S. Ezekiel, 12, Leadenhall Street, E.C., Merchant	One hundred.
W. Keswick, Merchant, 3, Lombard Street	One hundred.
Walpole Greenwell, 21, Finch Lane, Stockbroker...	One hundred.
Geo. de Reuter, 18, Kensington Palace Gardens, W., Barrister-at-Law	One hundred.
Frederick D. Sassoon, 125, Piccadilly, W., Merchant	One hundred.
O. Von der Meden, 145, Leadenhall Street, Merchant	One hundred.

Dated this 16th day of April, 1890.

Witness to all the above Signatures,

Edwd. Palmer, Solr.,
Clerk to Messrs. Hollams, Sons, Coward & Hawksley,
Solrs.,
Mincing Lane, London.

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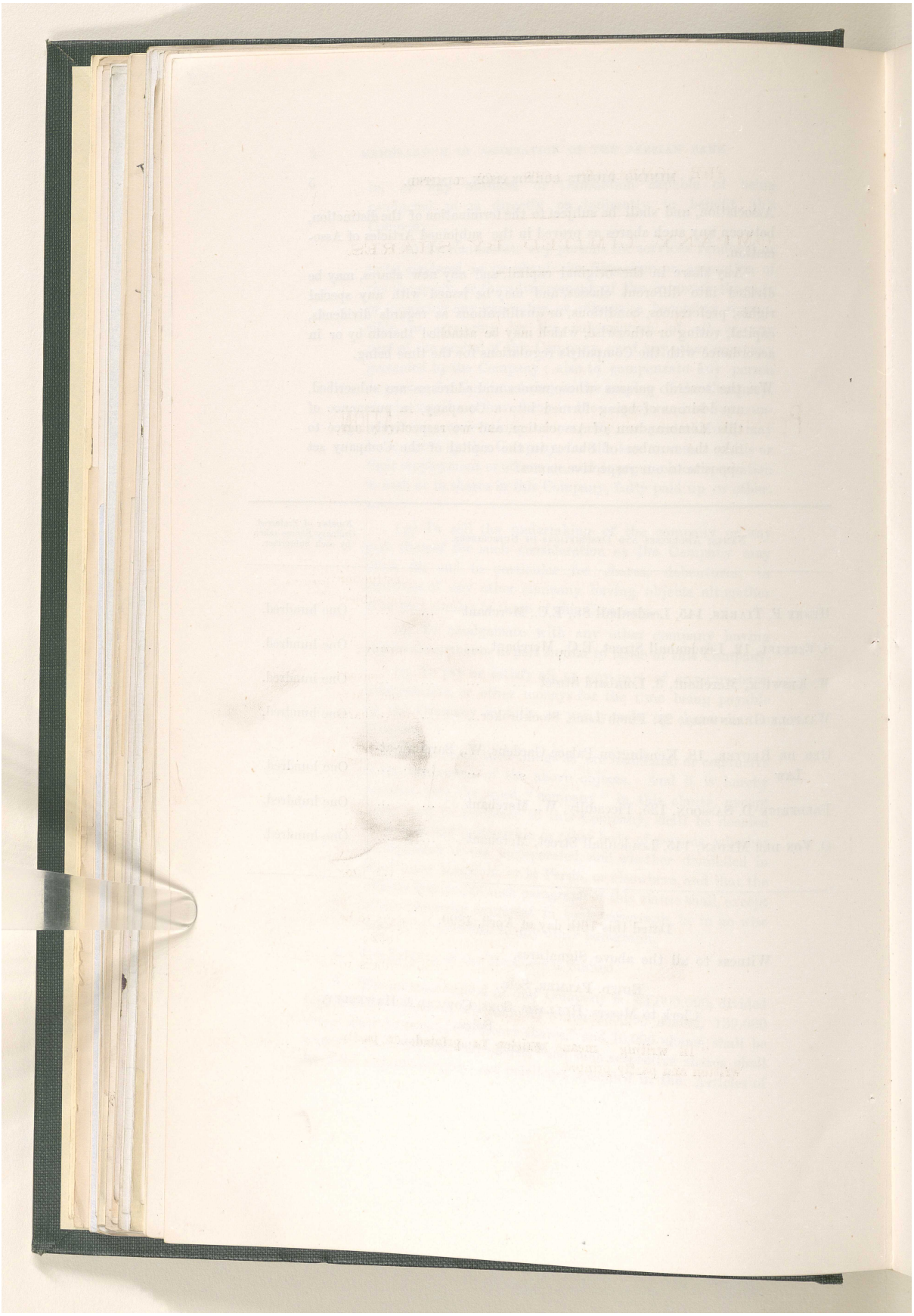

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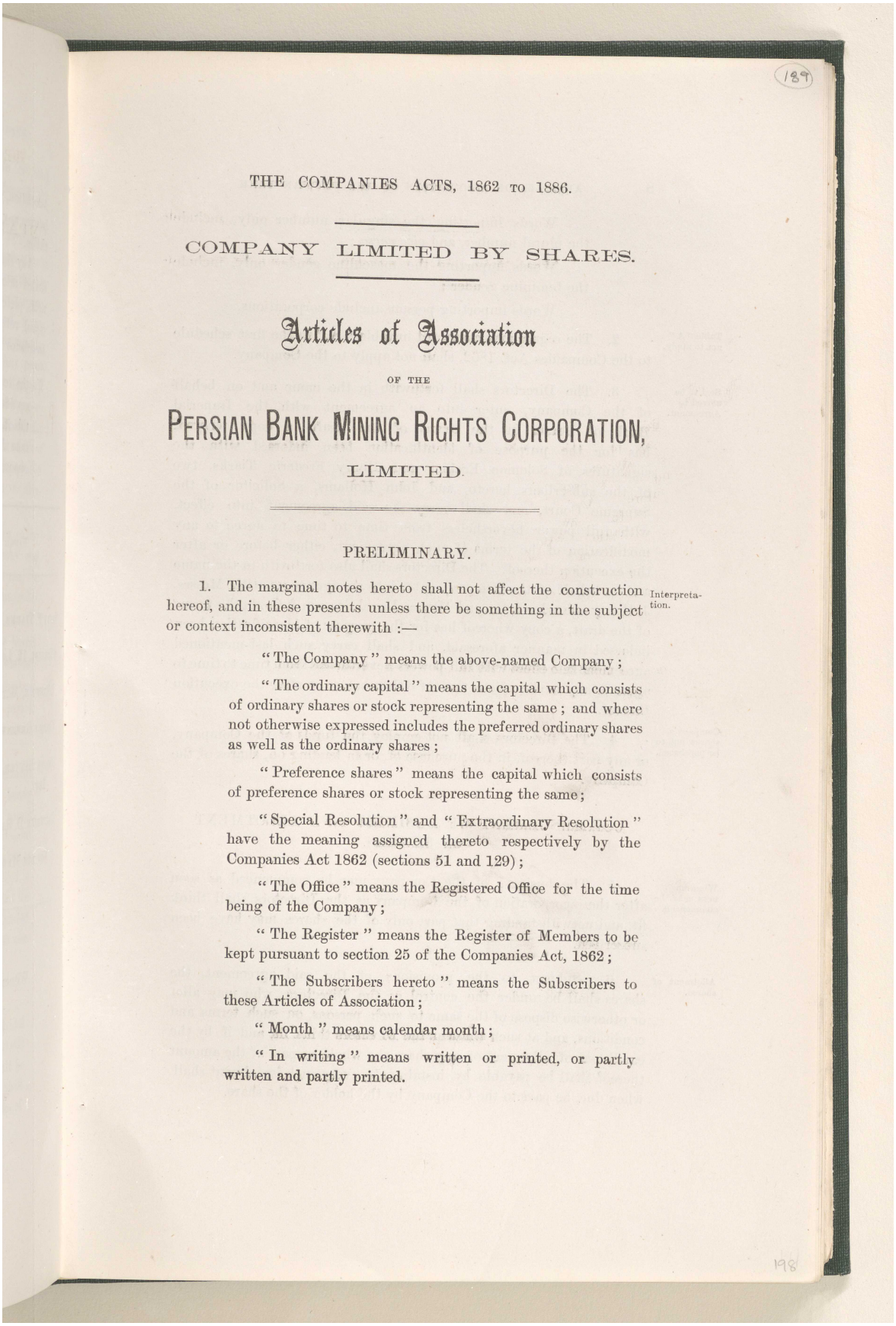

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THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

PRELIMINARY.

1. The marginal notes hereto shall not affect the construction hereof, and in these presents unless there be something in the subject or context inconsistent therewith :— Interpretation.

"The Company" means the above-named Company ;

"The ordinary capital" means the capital which consists of ordinary shares or stock representing the same ; and where not otherwise expressed includes the preferred ordinary shares as well as the ordinary shares ;

"Preference shares" means the capital which consists of preference shares or stock representing the same ;

"Special Resolution" and "Extraordinary Resolution" have the meaning assigned thereto respectively by the Companies Act 1862 (sections 51 and 129) ;

"The Office" means the Registered Office for the time being of the Company ;

"The Register" means the Register of Members to be kept pursuant to section 25 of the Companies Act, 1862 ;

"The Subscribers hereto" means the Subscribers to these Articles of Association ;

"Month" means calendar month ;

"In writing" means written or printed, or partly written and partly printed.

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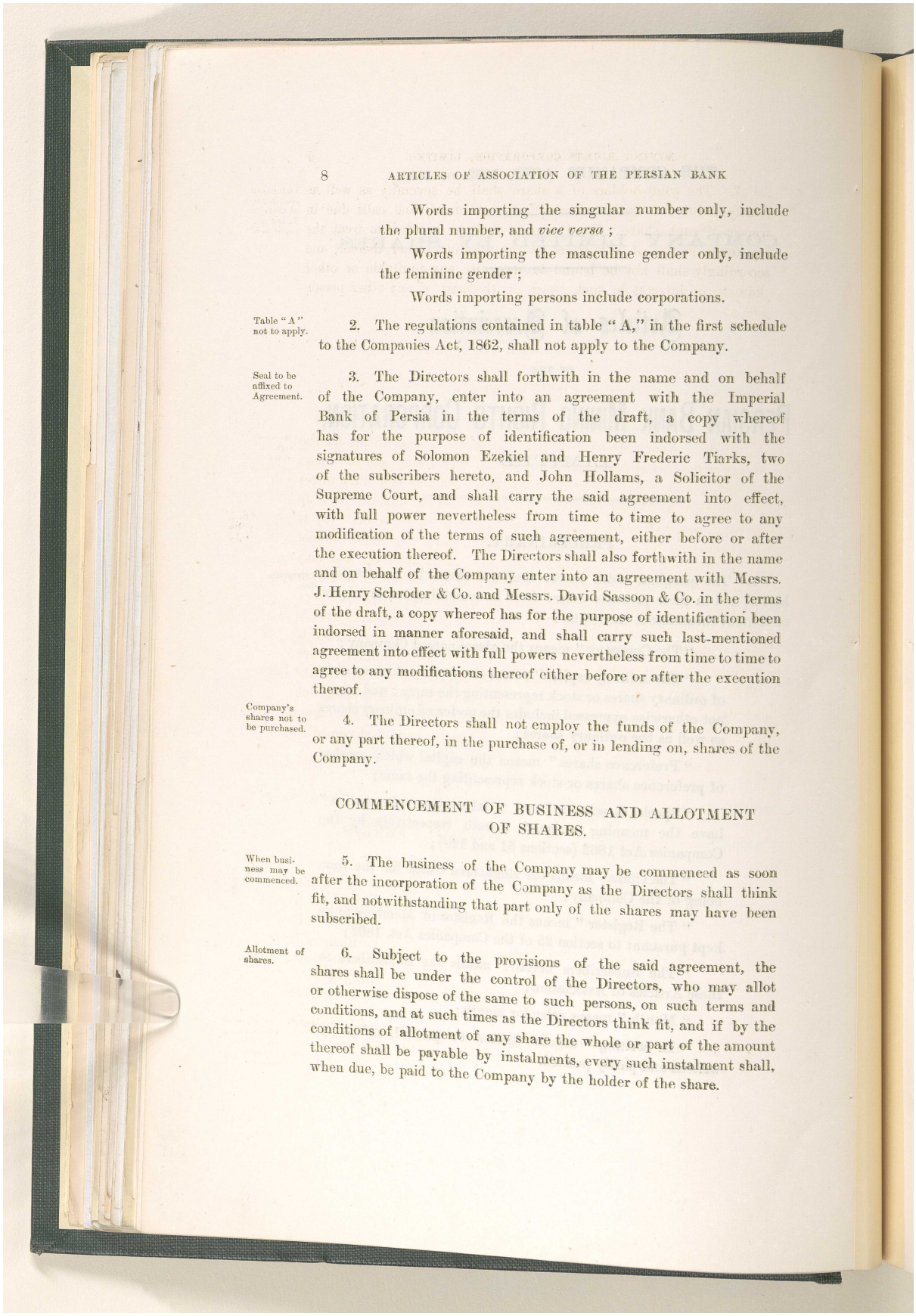

Words importing the singular number only, include the plural number, and *vice versa* ;

Words importing the masculine gender only, include the feminine gender ;

Words importing persons include corporations.

Table "A" not to apply.

2. The regulations contained in table "A," in the first schedule to the Companies Act, 1862, shall not apply to the Company.

Seal to be affixed to Agreement.

3. The Directors shall forthwith in the name and on behalf of the Company, enter into an agreement with the Imperial Bank of Persia in the terms of the draft, a copy whereof has for the purpose of identification been indorsed with the signatures of Solomon Ezekiel and Henry Frederic Tiarks, two of the subscribers hereto, and John Hollams, a Solicitor of the Supreme Court, and shall carry the said agreement into effect, with full power nevertheless from time to time to agree to any modification of the terms of such agreement, either before or after the execution thereof. The Directors shall also forthwith in the name and on behalf of the Company enter into an agreement with Messrs. J. Henry Schroder & Co. and Messrs. David Sassoon & Co. in the terms of the draft, a copy whereof has for the purpose of identification been indorsed in manner aforesaid, and shall carry such last-mentioned agreement into effect with full powers nevertheless from time to time to agree to any modifications thereof either before or after the execution thereof.

Company's shares not to be purchased.

4. The Directors shall not employ the funds of the Company, or any part thereof, in the purchase of, or in lending on, shares of the Company.

COMMENCEMENT OF BUSINESS AND ALLOTMENT OF SHARES.

When business may be commenced.

5. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been subscribed.

Allotment of shares.

6. Subject to the provisions of the said agreement, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times as the Directors think fit, and if by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder of the share.

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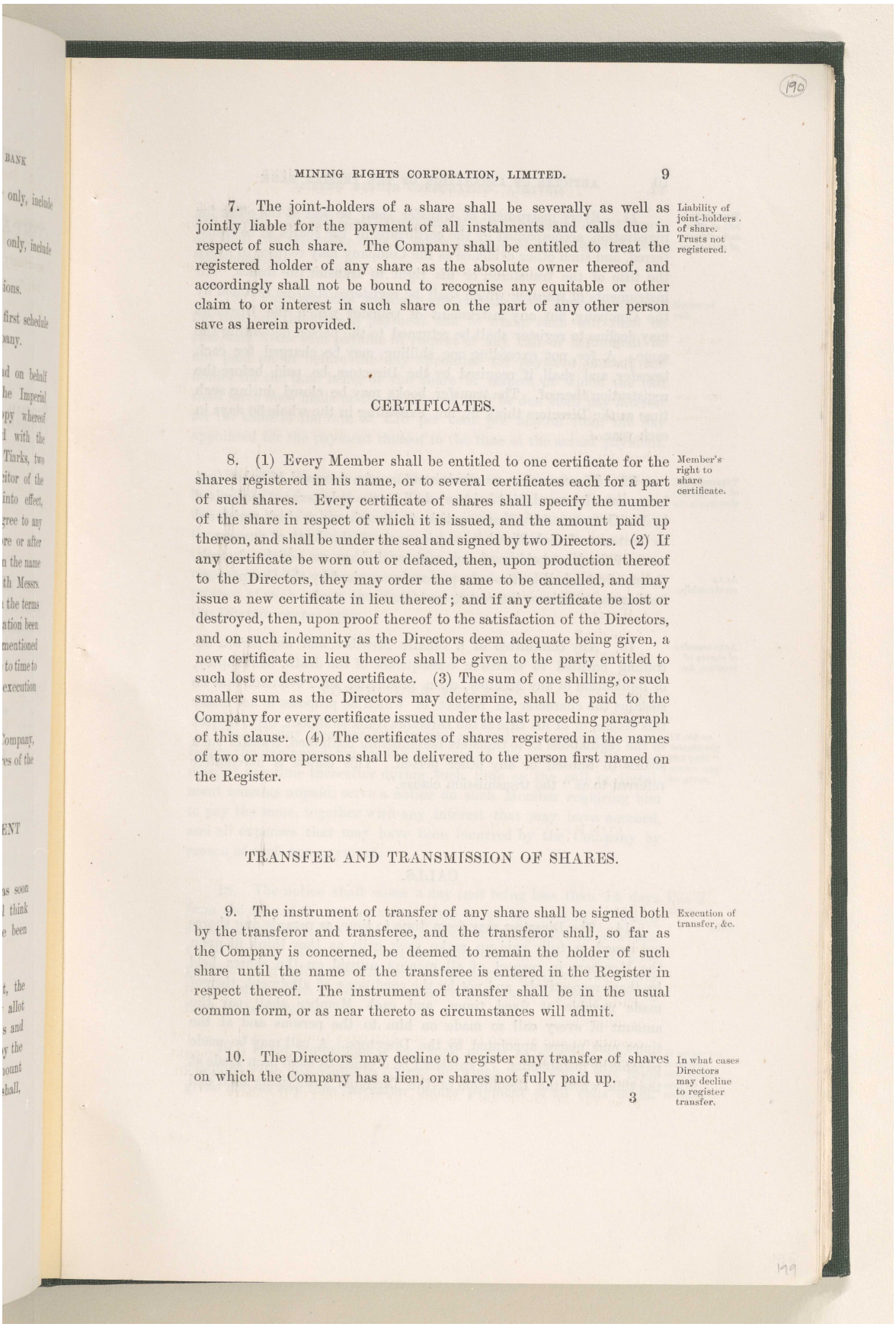

7. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not be bound to recognise any equitable or other claim to or interest in such share on the part of any other person save as herein provided.

Liability of joint-holders of share. Trusts not registered.

CERTIFICATES.

8. (1) Every Member shall be entitled to one certificate for the shares registered in his name, or to several certificates each for a part of such shares. Every certificate of shares shall specify the number of the share in respect of which it is issued, and the amount paid up thereon, and shall be under the seal and signed by two Directors. (2) If any certificate be worn out or defaced, then, upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. (3) The sum of one shilling, or such smaller sum as the Directors may determine, shall be paid to the Company for every certificate issued under the last preceding paragraph of this clause. (4) The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the Register.

Member's right to share certificate.

TRANSFER AND TRANSMISSION OF SHARES.

9. The instrument of transfer of any share shall be signed both by the transferor and transferee, and the transferor shall, so far as the Company is concerned, be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. The instrument of transfer shall be in the usual common form, or as near thereto as circumstances will admit.

Execution of transfer, &c.

10. The Directors may decline to register any transfer of shares on which the Company has a lien, or shares not fully paid up.

In what cases Directors may decline to register transfer.

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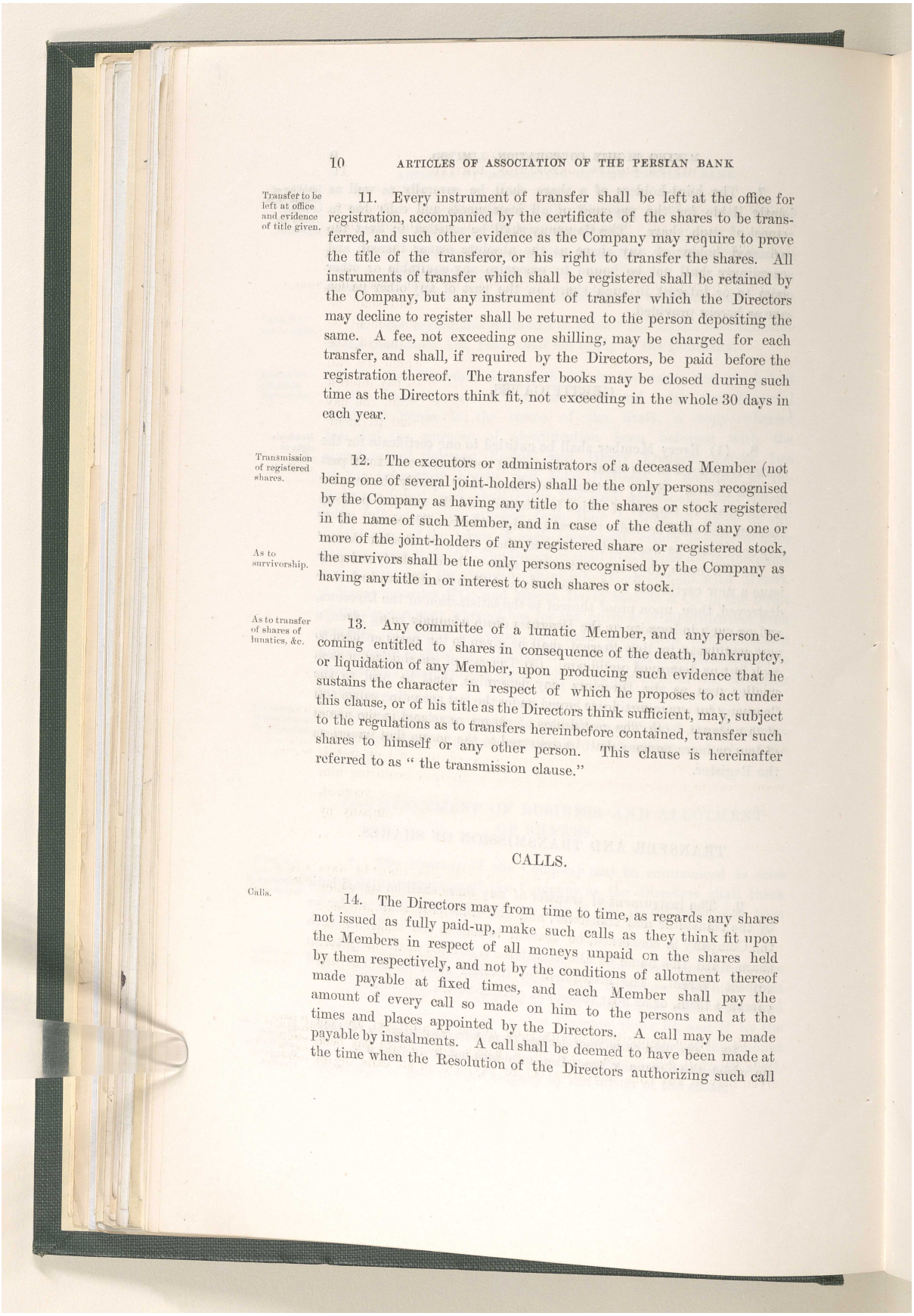

Transfer to be left at office and evidence of title given.

11. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same. A fee, not exceeding one shilling, may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof. The transfer books may be closed during such time as the Directors think fit, not exceeding in the whole 30 days in each year.

Transmission of registered shares.

As to survivorship.

12. The executors or administrators of a deceased Member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares or stock registered in the name of such Member, and in case of the death of any one or more of the joint-holders of any registered share or registered stock, the survivors shall be the only persons recognised by the Company as having any title in or interest to such shares or stock.

As to transfer of shares of lunatics, &c.

13. Any committee of a lunatic Member, and any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title as the Directors think sufficient, may, subject to the regulations as to transfers hereinbefore contained, transfer such shares to himself or any other person. This clause is hereinafter referred to as "the transmission clause."

CALLS.

Calls.

14. The Directors may from time to time, as regards any shares not issued as fully paid-up, make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made at the time when the Resolution of the Directors authorizing such call

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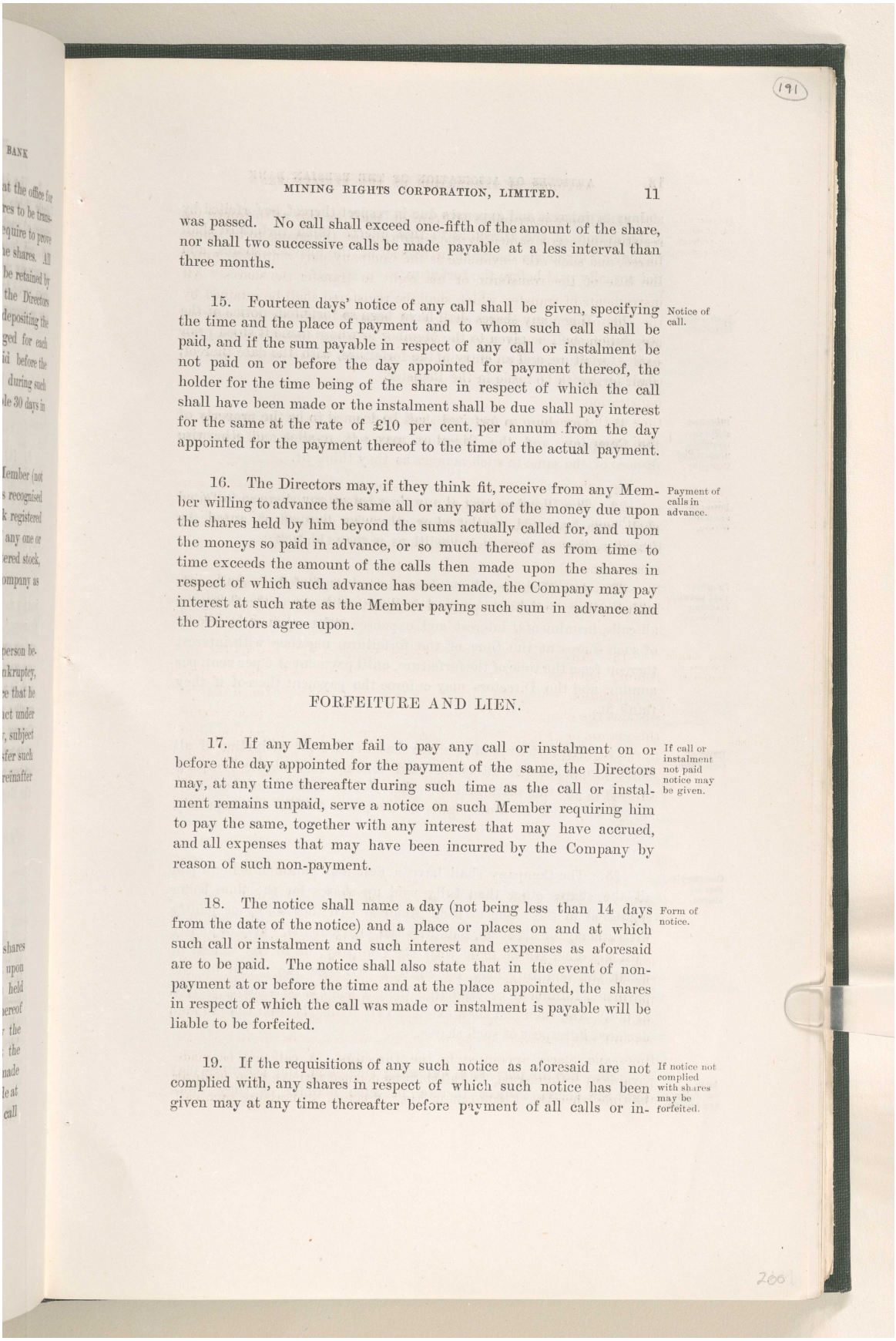

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was passed. No call shall exceed one-fifth of the amount of the share, nor shall two successive calls be made payable at a less interval than three months.

15. Fourteen days' notice of any call shall be given, specifying the time and the place of payment and to whom such call shall be paid, and if the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of £10 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment. Notice of call.

16. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the Member paying such sum in advance and the Directors agree upon. Payment of calls in advance.

FORFEITURE AND LIEN.

17. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment. If call or instalment not paid notice may be given.

18. The notice shall name a day (not being less than 14 days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited. Form of notice.

19. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of all calls or in- If notice not complied with shares may be forfeited.

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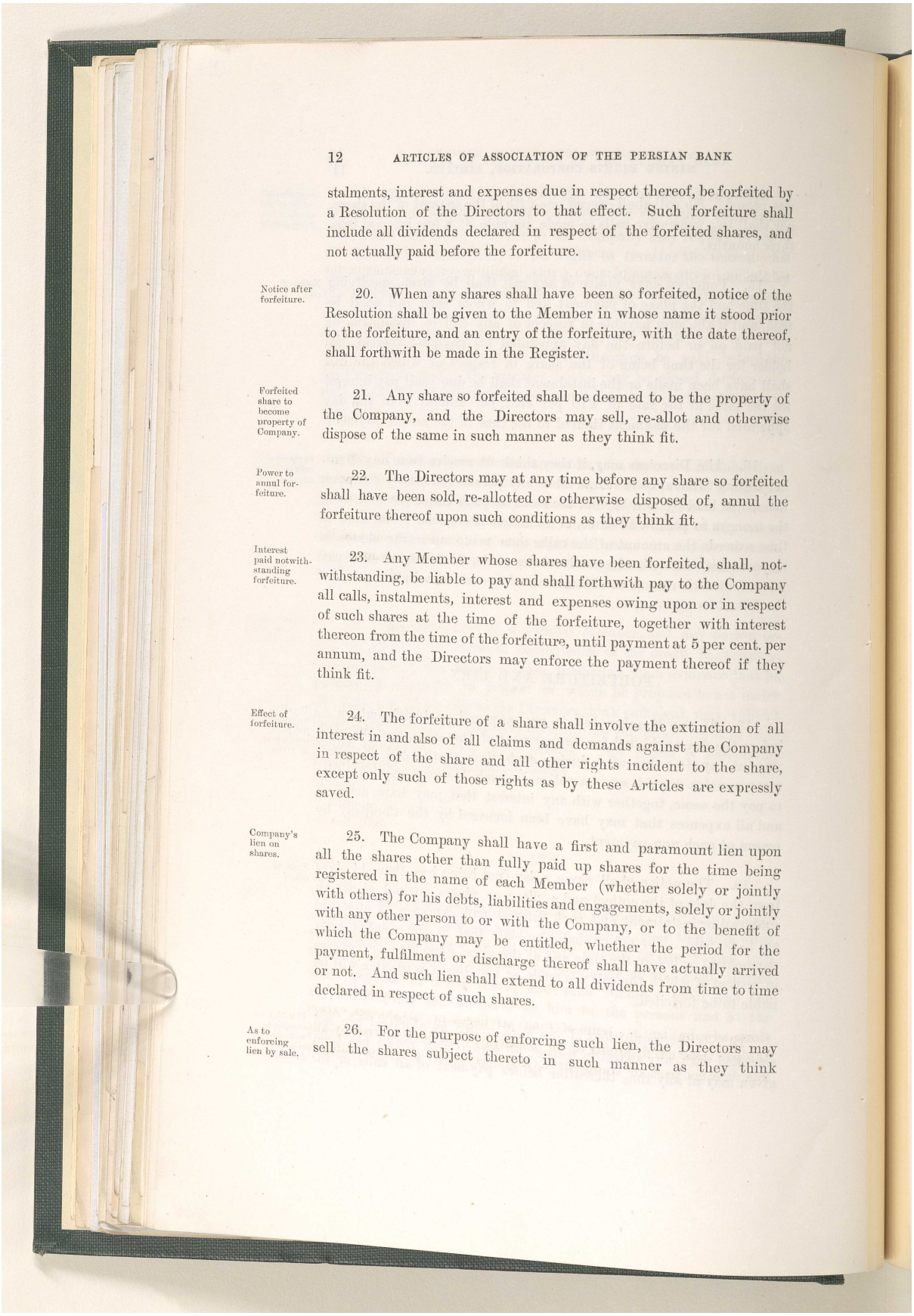

stalments, interest and expenses due in respect thereof, be forfeited by a Resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

Notice after forfeiture.

20. When any shares shall have been so forfeited, notice of the Resolution shall be given to the Member in whose name it stood prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register.

Forfeited share to become property of Company.

21. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit.

Power to annul forfeiture.

22. The Directors may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

Interest paid notwithstanding forfeiture.

23. Any Member whose shares have been forfeited, shall, notwithstanding, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture, until payment at 5 per cent. per annum, and the Directors may enforce the payment thereof if they think fit.

Effect of forfeiture.

24. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share and all other rights incident to the share, except only such of those rights as by these Articles are expressly saved.

Company's lien on shares.

25. The Company shall have a first and paramount lien upon all the shares other than fully paid up shares for the time being registered in the name of each Member (whether solely or jointly with others) for his debts, liabilities and engagements, solely or jointly with any other person to or with the Company, or to the benefit of which the Company may be entitled, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of such shares.

As to enforcing lien by sale.

26. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think

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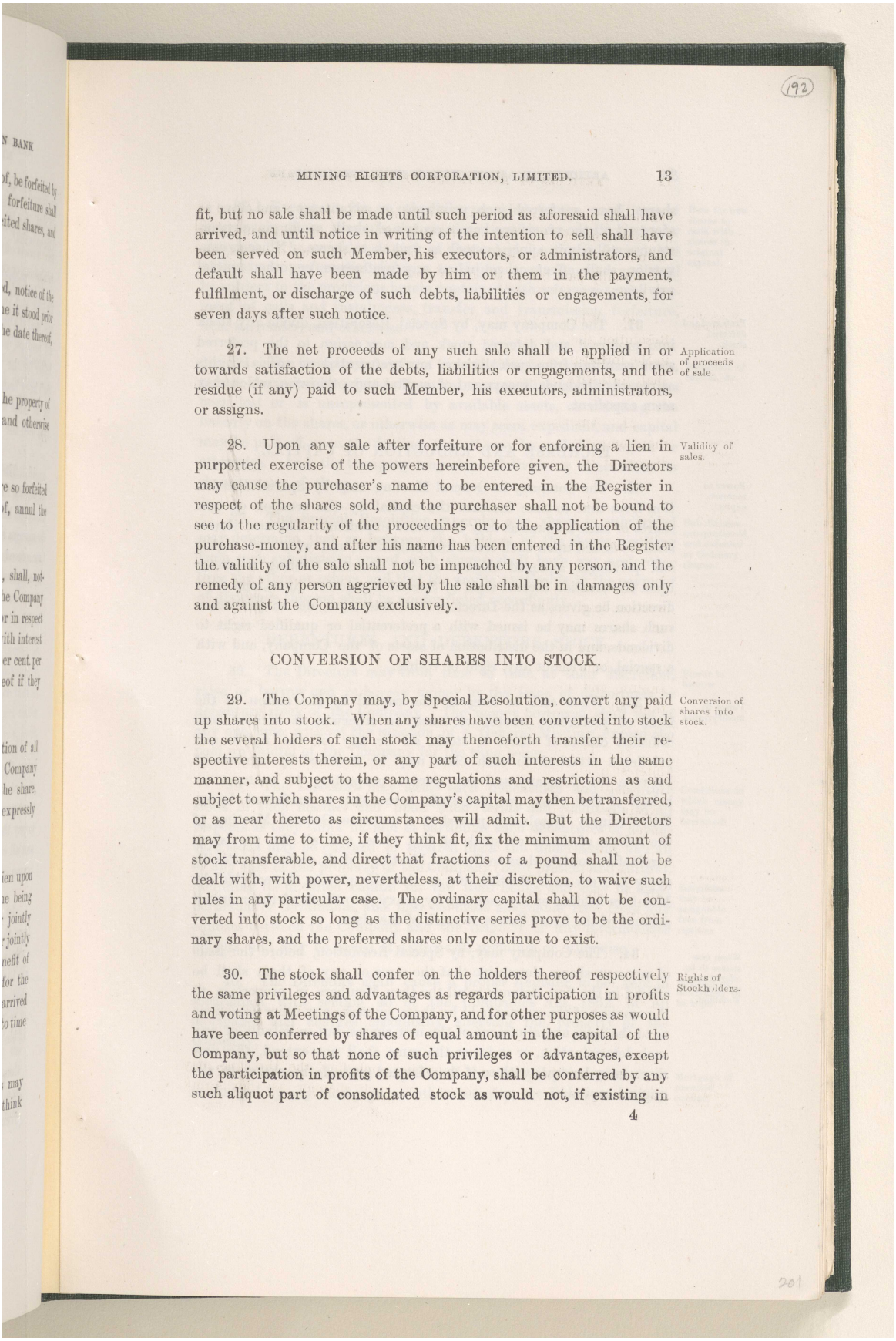

fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his executors, or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities or engagements, for seven days after such notice.

Application of proceeds of sale.

27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements, and the residue (if any) paid to such Member, his executors, administrators, or assigns.

Validity of sales.

28. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase-money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

CONVERSION OF SHARES INTO STOCK.

Conversion of shares into stock.

29. The Company may, by Special Resolution, convert any paid up shares into stock. When any shares have been converted into stock the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests in the same manner, and subject to the same regulations and restrictions as and subject to which shares in the Company's capital may then be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a pound shall not be dealt with, with power, nevertheless, at their discretion, to waive such rules in any particular case. The ordinary capital shall not be converted into stock so long as the distinctive series prove to be the ordinary shares, and the preferred shares only continue to exist.

Rights of Stockholders.

30. The stock shall confer on the holders thereof respectively the same privileges and advantages as regards participation in profits and voting at Meetings of the Company, and for other purposes as would have been conferred by shares of equal amount in the capital of the Company, but so that none of such privileges or advantages, except the participation in profits of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in

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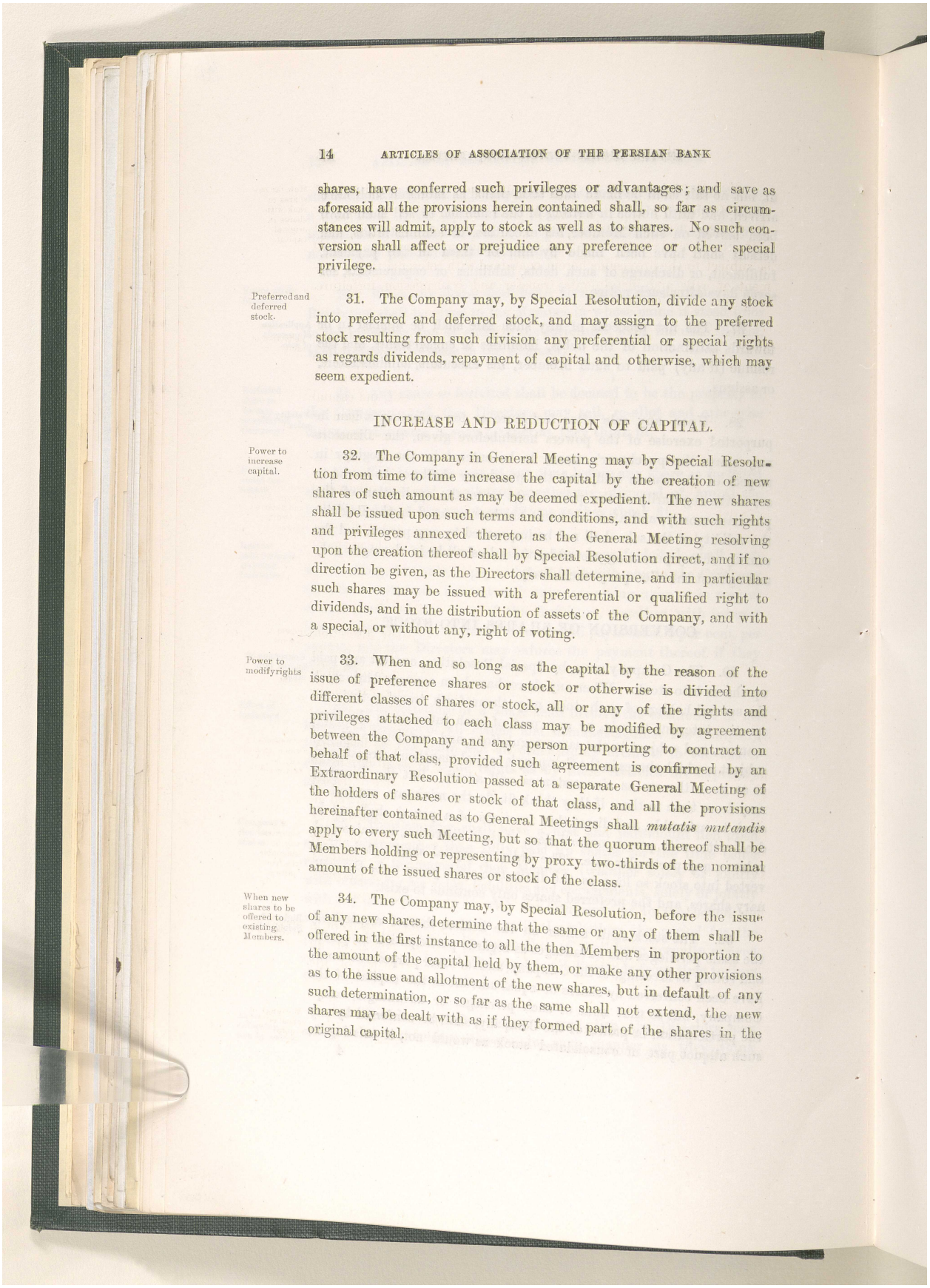

shares, have conferred such privileges or advantages; and save as aforesaid all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares. No such conversion shall affect or prejudice any preference or other special privilege.

Preferred and deferred stock.

31. The Company may, by Special Resolution, divide any stock into preferred and deferred stock, and may assign to the preferred stock resulting from such division any preferential or special rights as regards dividends, repayment of capital and otherwise, which may seem expedient.

INCREASE AND REDUCTION OF CAPITAL.

Power to increase capital.

32. The Company in General Meeting may by Special Resolution from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall by Special Resolution direct, and if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special, or without any, right of voting.

Power to modifyrights

33. When and so long as the capital by the reason of the issue of preference shares or stock or otherwise is divided into different classes of shares or stock, all or any of the rights and privileges attached to each class may be modified by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is confirmed by an Extraordinary Resolution passed at a separate General Meeting of the holders of shares or stock of that class, and all the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to every such Meeting, but so that the quorum thereof shall be Members holding or representing by proxy two-thirds of the nominal amount of the issued shares or stock of the class.

When new shares to be offered to existing Members.

34. The Company may, by Special Resolution, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to all the then Members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.

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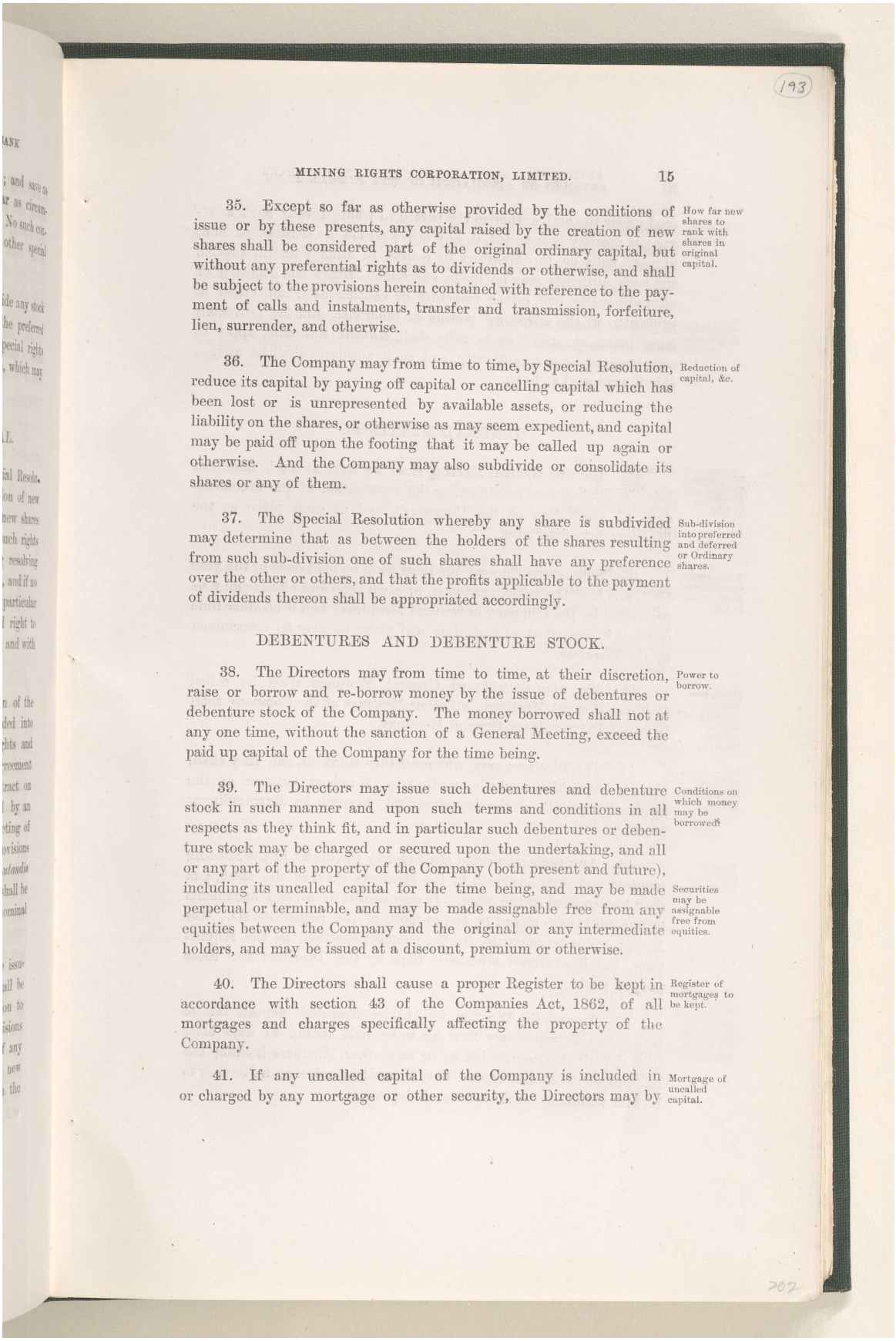

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35. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary capital, but without any preferential rights as to dividends or otherwise, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, and otherwise. How far new shares to rank with shares in original capital.

36. The Company may from time to time, by Special Resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise. And the Company may also subdivide or consolidate its shares or any of them. Reduction of capital, &c.

37. The Special Resolution whereby any share is subdivided may determine that as between the holders of the shares resulting from such sub-division one of such shares shall have any preference over the other or others, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly. Sub-division into preferred and deferred or Ordinary shares.

DEBENTURES AND DEBENTURE STOCK.

38. The Directors may from time to time, at their discretion, raise or borrow and re-borrow money by the issue of debentures or debenture stock of the Company. The money borrowed shall not at any one time, without the sanction of a General Meeting, exceed the paid up capital of the Company for the time being. Power to borrow.

39. The Directors may issue such debentures and debenture stock in such manner and upon such terms and conditions in all respects as they think fit, and in particular such debentures or debenture stock may be charged or secured upon the undertaking, and all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, and may be made perpetual or terminable, and may be made assignable free from any equities between the Company and the original or any intermediate holders, and may be issued at a discount, premium or otherwise. Conditions on which money may be borrowed. Securities may be assignable free from equities.

40. The Directors shall cause a proper Register to be kept in accordance with section 43 of the Companies Act, 1862, of all mortgages and charges specifically affecting the property of the Company. Register of mortgages to be kept.

41. If any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may by Mortgage of uncalled capital.

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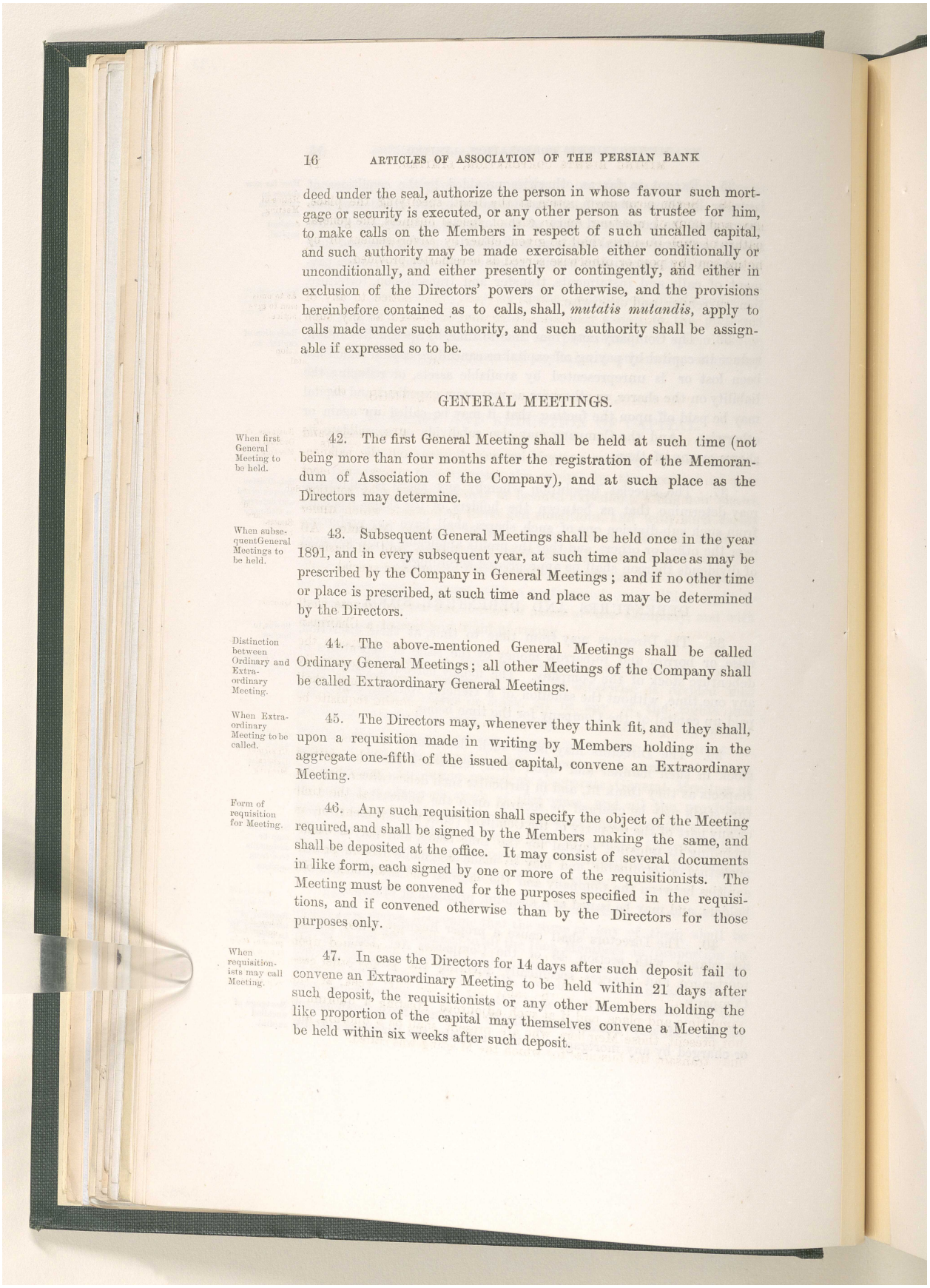

deed under the seal, authorize the person in whose favour such mortgage or security is executed, or any other person as trustee for him, to make calls on the Members in respect of such uncalled capital, and such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either in exclusion of the Directors' powers or otherwise, and the provisions hereinbefore contained as to calls, shall, *mutatis mutandis*, apply to calls made under such authority, and such authority shall be assignable if expressed so to be.

GENERAL MEETINGS.

When first General Meeting to be held.

42. The first General Meeting shall be held at such time (not being more than four months after the registration of the Memorandum of Association of the Company), and at such place as the Directors may determine.

When subsequent General Meetings to be held.

43. Subsequent General Meetings shall be held once in the year 1891, and in every subsequent year, at such time and place as may be prescribed by the Company in General Meetings; and if no other time or place is prescribed, at such time and place as may be determined by the Directors.

Distinction between Ordinary and Extraordinary Meeting.

44. The above-mentioned General Meetings shall be called Ordinary General Meetings; all other Meetings of the Company shall be called Extraordinary General Meetings.

When Extraordinary Meeting to be called.

45. The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by Members holding in the aggregate one-fifth of the issued capital, convene an Extraordinary Meeting.

Form of requisition for Meeting.

46. Any such requisition shall specify the object of the Meeting required, and shall be signed by the Members making the same, and shall be deposited at the office. It may consist of several documents in like form, each signed by one or more of the requisitionists. The Meeting must be convened for the purposes specified in the requisitions, and if convened otherwise than by the Directors for those purposes only.

When requisitionists may call Meeting.

47. In case the Directors for 14 days after such deposit fail to convene an Extraordinary Meeting to be held within 21 days after such deposit, the requisitionists or any other Members holding the like proportion of the capital may themselves convene a Meeting to be held within six weeks after such deposit.

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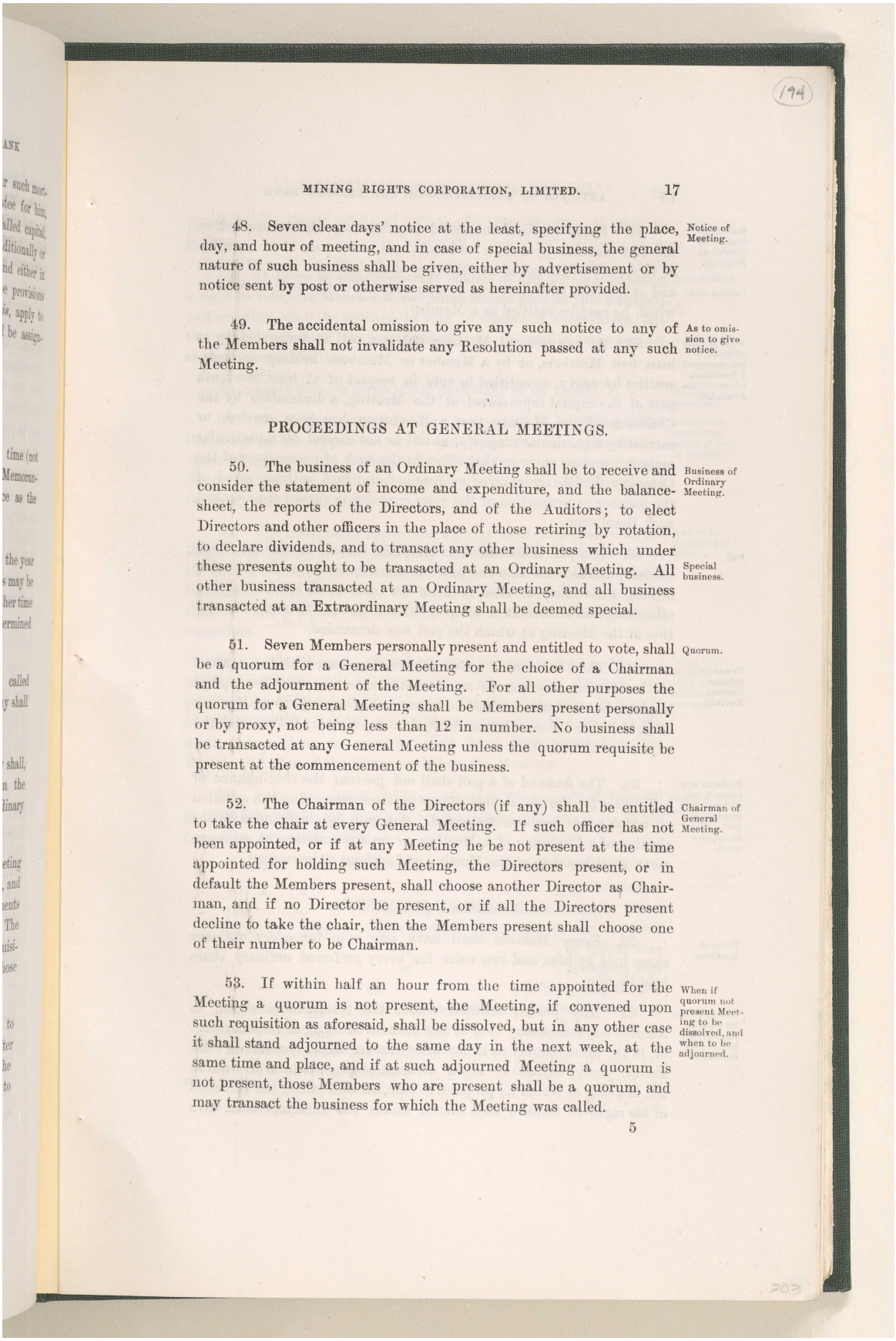

48. Seven clear days' notice at the least, specifying the place, day, and hour of meeting, and in case of special business, the general nature of such business shall be given, either by advertisement or by notice sent by post or otherwise served as hereinafter provided. Notice of Meeting.

49. The accidental omission to give any such notice to any of the Members shall not invalidate any Resolution passed at any such Meeting. As to omission to give notice.

PROCEEDINGS AT GENERAL MEETINGS.

50. The business of an Ordinary Meeting shall be to receive and consider the statement of income and expenditure, and the balance-sheet, the reports of the Directors, and of the Auditors; to elect Directors and other officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which under these presents ought to be transacted at an Ordinary Meeting. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting shall be deemed special. Business of Ordinary Meeting. Special business.

51. Seven Members personally present and entitled to vote, shall be a quorum for a General Meeting for the choice of a Chairman and the adjournment of the Meeting. For all other purposes the quorum for a General Meeting shall be Members present personally or by proxy, not being less than 12 in number. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business. Quorum.

52. The Chairman of the Directors (if any) shall be entitled to take the chair at every General Meeting. If such officer has not been appointed, or if at any Meeting he be not present at the time appointed for holding such Meeting, the Directors present, or in default the Members present, shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the Members present shall choose one of their number to be Chairman. Chairman of General Meeting.

53. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned Meeting a quorum is not present, those Members who are present shall be a quorum, and may transact the business for which the Meeting was called. When if quorum not present Meeting to be dissolved, and when to be adjourned.

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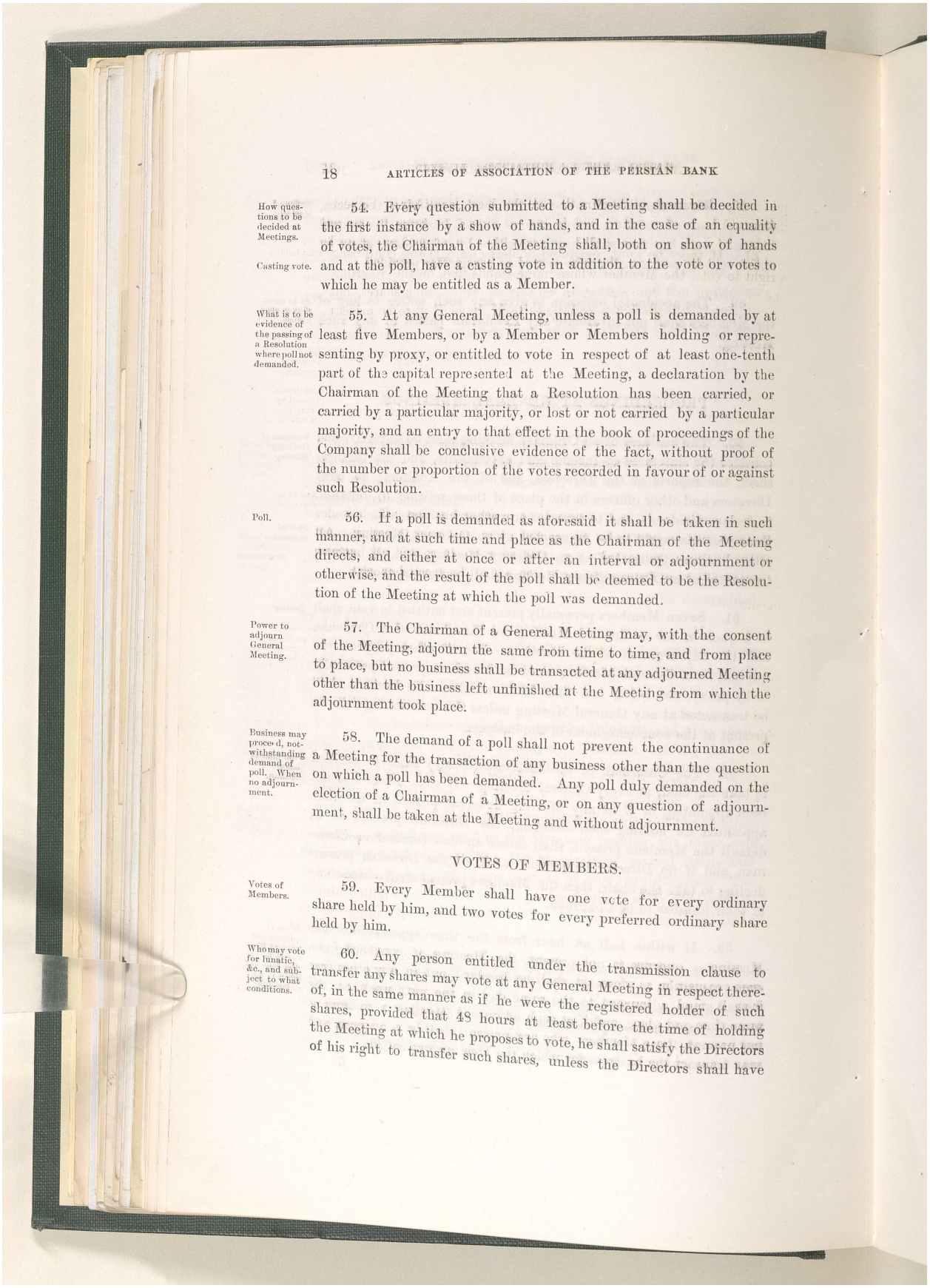

How questions to be decided at Meetings. Casting vote.

54. Every question submitted to a Meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes, the Chairman of the Meeting shall, both on show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

What is to be evidence of the passing of a Resolution where poll not demanded.

55. At any General Meeting, unless a poll is demanded by at least five Members, or by a Member or Members holding or representing by proxy, or entitled to vote in respect of at least one-tenth part of the capital represented at the Meeting, a declaration by the Chairman of the Meeting that a Resolution has been carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

Poll.

56. If a poll is demanded as aforesaid it shall be taken in such manner, and at such time and place as the Chairman of the Meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded.

Power to adjourn General Meeting.

57. The Chairman of a General Meeting may, with the consent of the Meeting, adjourn the same from time to time, and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.

Business may proceed, notwithstanding demand of poll. When no adjournment.

58. The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded. Any poll duly demanded on the election of a Chairman of a Meeting, or on any question of adjournment, shall be taken at the Meeting and without adjournment.

VOTES OF MEMBERS.

Votes of Members.

59. Every Member shall have one vote for every ordinary share held by him, and two votes for every preferred ordinary share held by him.

Who may vote for lunatic, &c., and subject to what conditions.

60. Any person entitled under the transmission clause to transfer any shares may vote at any General Meeting in respect thereof, in the same manner as if he were the registered holder of such shares, provided that 48 hours at least before the time of holding the Meeting at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares, unless the Directors shall have

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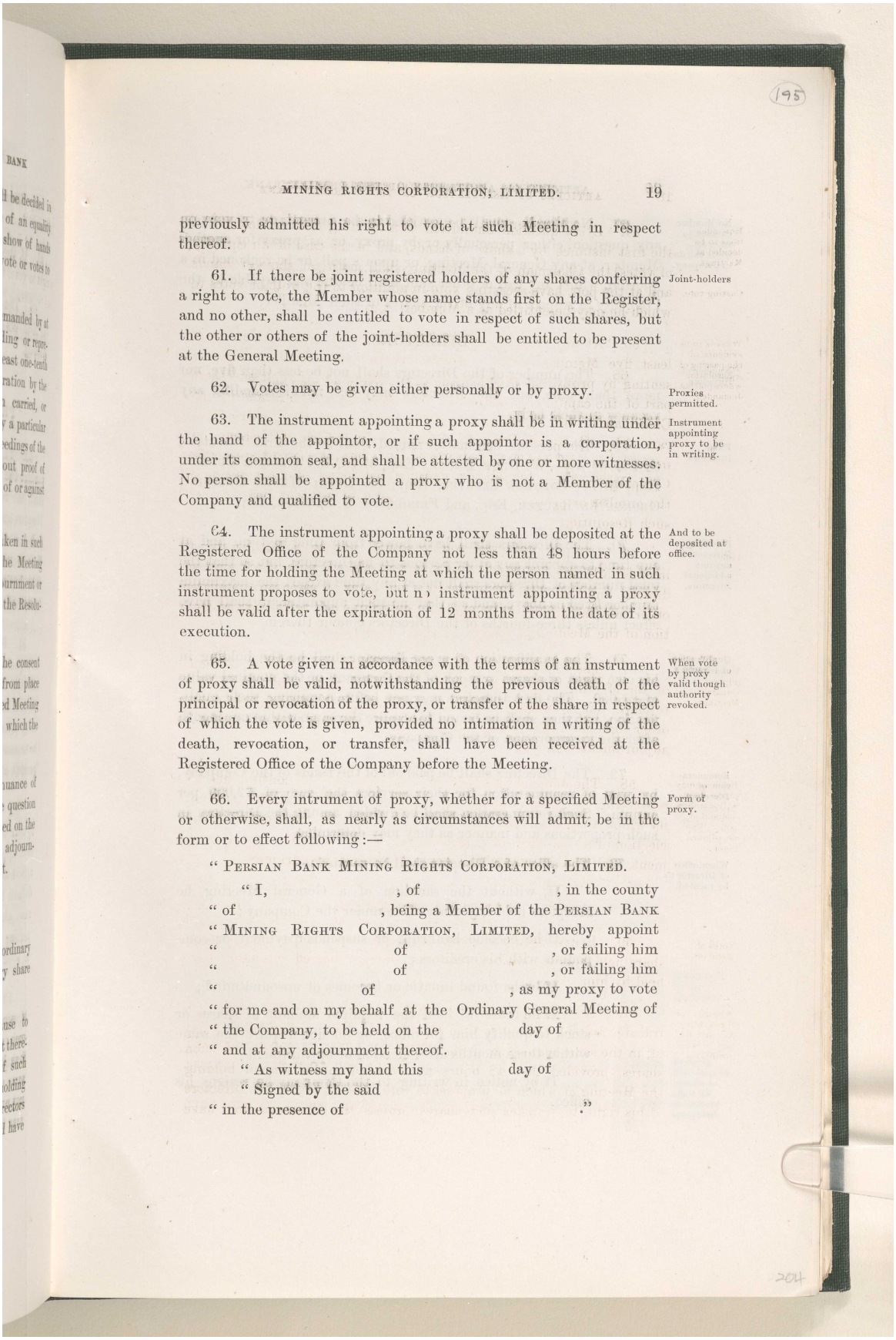

previously admitted his right to vote at such Meeting in respect thereof.

Joint-holders

61. If there be joint registered holders of any shares conferring a right to vote, the Member whose name stands first on the Register, and no other, shall be entitled to vote in respect of such shares, but the other or others of the joint-holders shall be entitled to be present at the General Meeting.

Proxies permitted.

62. Votes may be given either personally or by proxy.

Instrument appointing proxy to be in writing.

63. The instrument appointing a proxy shall be in writing under the hand of the appointor, or if such appointor is a corporation, under its common seal, and shall be attested by one or more witnesses. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote.

And to be deposited at office.

64. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

When vote by proxy valid though authority revoked.

65. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy, or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation, or transfer, shall have been received at the Registered Office of the Company before the Meeting.

Form of proxy.

66. Every intrument of proxy, whether for a specified Meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to effect following:—

"PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

"I, , of , in the county
"of , being a Member of the PERSIAN BANK
"MINING RIGHTS CORPORATION, LIMITED, hereby appoint
" of , or failing him
" of , or failing him
" of , as my proxy to vote
"for me and on my behalf at the Ordinary General Meeting of
"the Company, to be held on the day of
"and at any adjournment thereof.

"As witness my hand this day of

"Signed by the said
"in the presence of ."

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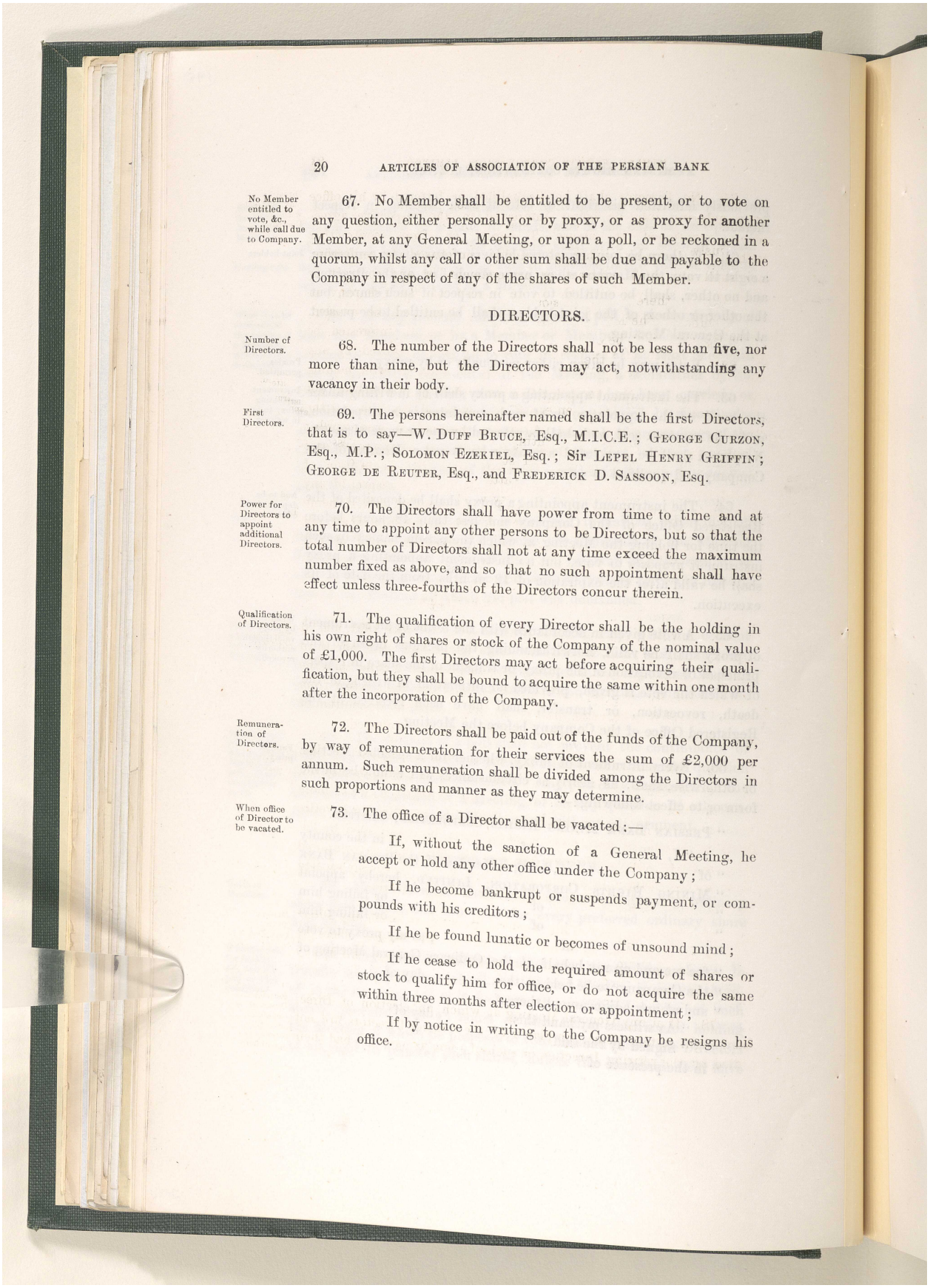

No Member entitled to vote, &c., while call due to Company.

67. No Member shall be entitled to be present, or to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such Member.

DIRECTORS.

Number of Directors.

68. The number of the Directors shall not be less than five, nor more than nine, but the Directors may act, notwithstanding any vacancy in their body.

First Directors.

69. The persons hereinafter named shall be the first Directors, that is to say—W. Duff Bruce, Esq., M.I.C.E.; George Curzon, Esq., M.P.; Solomon Ezekiel, Esq.; Sir Lepel Henry Griffin; George de Reuter, Esq., and Frederick D. Sassoon, Esq.

Power for Directors to appoint additional Directors.

70. The Directors shall have power from time to time and at any time to appoint any other persons to be Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above, and so that no such appointment shall have effect unless three-fourths of the Directors concur therein.

Qualification of Directors.

71. The qualification of every Director shall be the holding in his own right of shares or stock of the Company of the nominal value of £1,000. The first Directors may act before acquiring their qualification, but they shall be bound to acquire the same within one month after the incorporation of the Company.

Remuneration of Directors.

72. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services the sum of £2,000 per annum. Such remuneration shall be divided among the Directors in such proportions and manner as they may determine.

When office of Director to be vacated.

73. The office of a Director shall be vacated:—

If, without the sanction of a General Meeting, he accept or hold any other office under the Company;

If he become bankrupt or suspends payment, or compounds with his creditors;

If he be found lunatic or becomes of unsound mind;

If he cease to hold the required amount of shares or stock to qualify him for office, or do not acquire the same within three months after election or appointment;

If by notice in writing to the Company he resigns his office.

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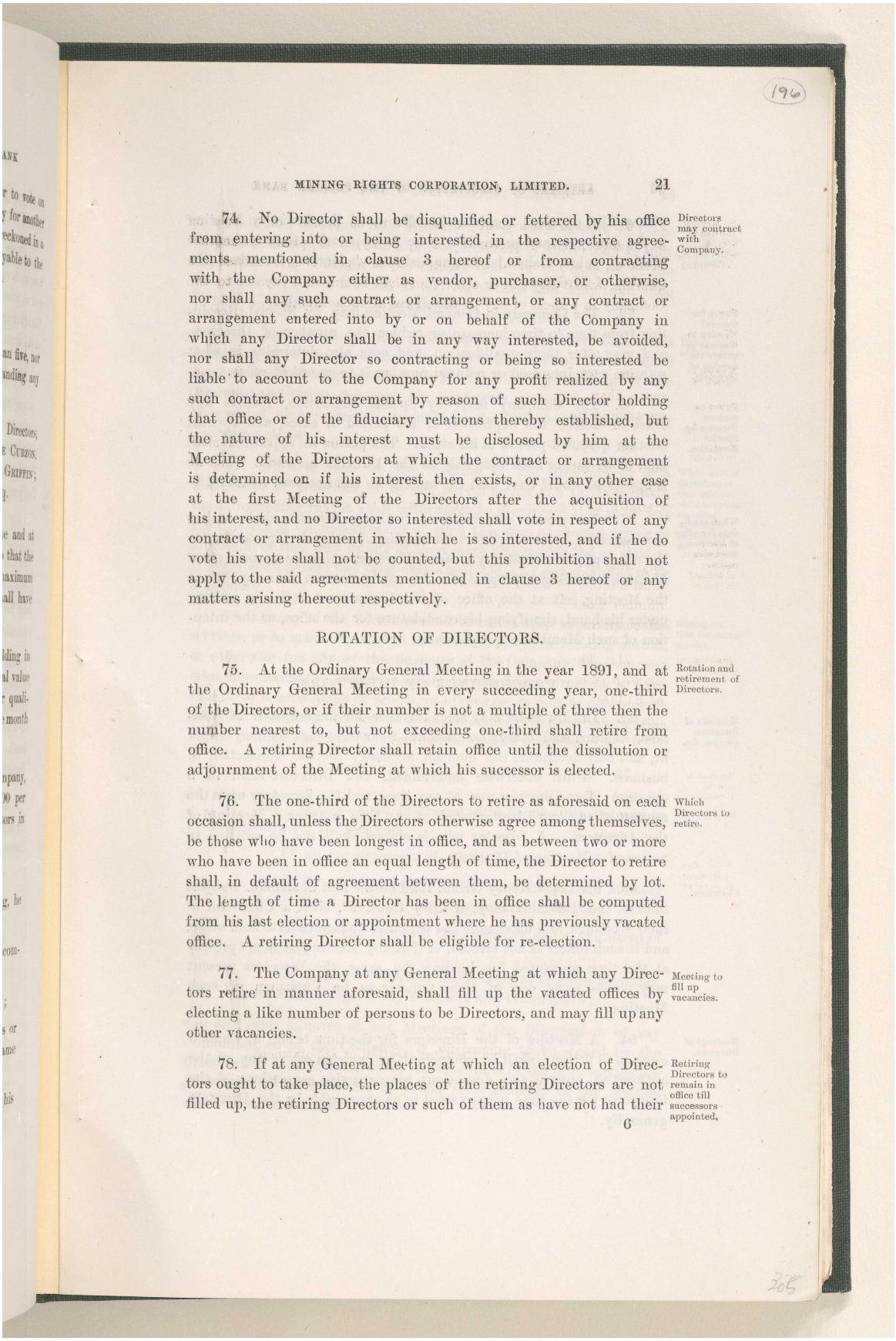

Directors may contract with Company.

74. No Director shall be disqualified or fettered by his office from entering into or being interested in the respective agreements mentioned in clause 3 hereof or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested, be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relations thereby established, but the nature of his interest must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest, and no Director so interested shall vote in respect of any contract or arrangement in which he is so interested, and if he do vote his vote shall not be counted, but this prohibition shall not apply to the said agreements mentioned in clause 3 hereof or any matters arising thereout respectively.

ROTATION OF DIRECTORS.

Rotation and retirement of Directors.

75. At the Ordinary General Meeting in the year 1891, and at the Ordinary General Meeting in every succeeding year, one-third of the Directors, or if their number is not a multiple of three then the number nearest to, but not exceeding one-third shall retire from office. A retiring Director shall retain office until the dissolution or adjournment of the Meeting at which his successor is elected.

Which Directors to retire.

76. The one-third of the Directors to retire as aforesaid on each occasion shall, unless the Directors otherwise agree among themselves, be those who have been longest in office, and as between two or more who have been in office an equal length of time, the Director to retire shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election.

Meeting to fill up vacancies.

77. The Company at any General Meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors, and may fill up any other vacancies.

Retiring Directors to remain in office till successors appointed.

78. If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their

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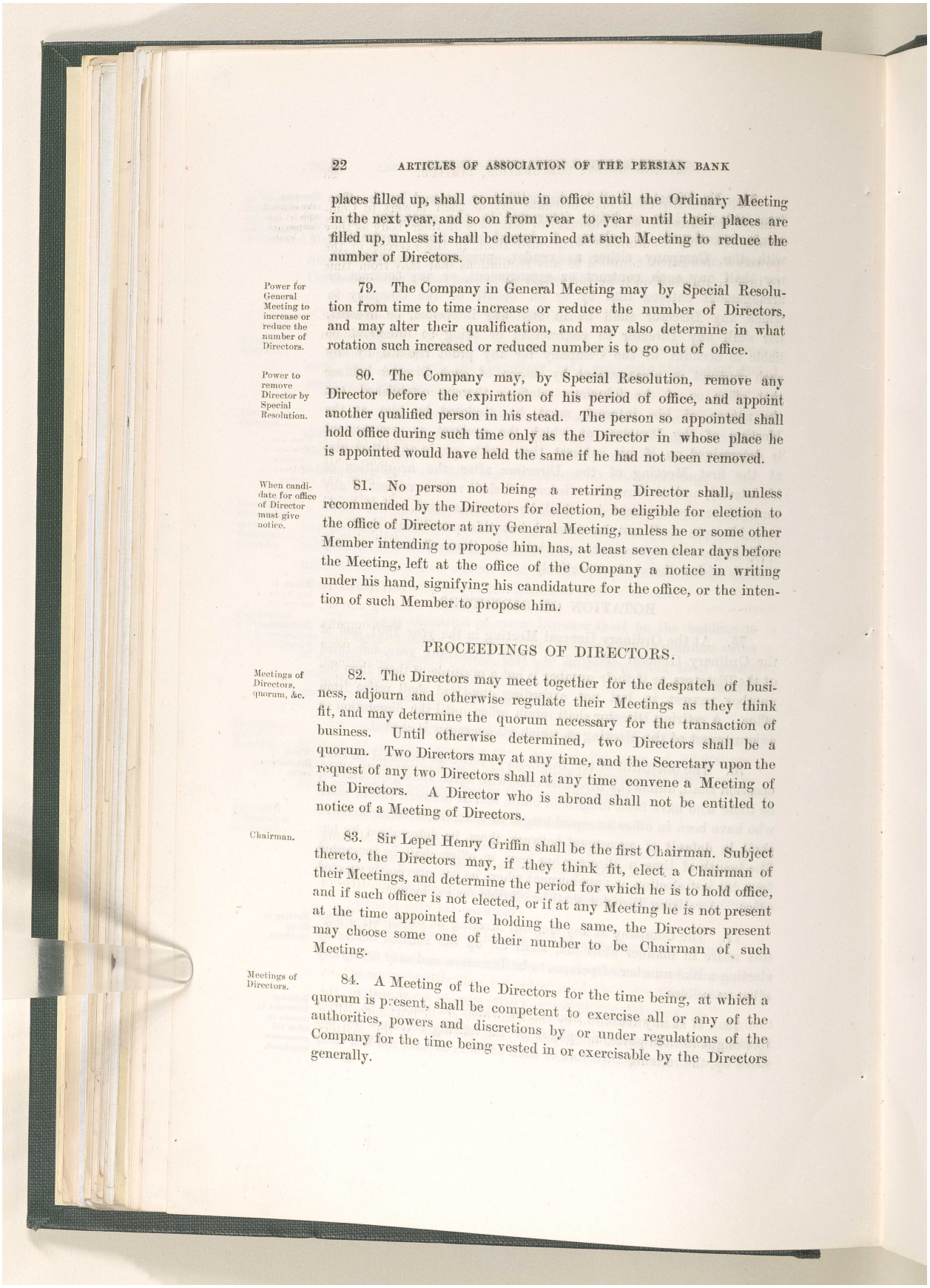

places filled up, shall continue in office until the Ordinary Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such Meeting to reduce the number of Directors.

Power for General Meeting to increase or reduce the number of Directors.

79. The Company in General Meeting may by Special Resolution from time to time increase or reduce the number of Directors, and may alter their qualification, and may also determine in what rotation such increased or reduced number is to go out of office.

Power to remove Director by Special Resolution.

80. The Company may, by Special Resolution, remove any Director before the expiration of his period of office, and appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

When candidate for office of Director must give notice.

81. No person not being a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he or some other Member intending to propose him, has, at least seven clear days before the Meeting, left at the office of the Company a notice in writing under his hand, signifying his candidature for the office, or the intention of such Member to propose him.

PROCEEDINGS OF DIRECTORS.

Meetings of Directors, quorum, &c.

82. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum. Two Directors may at any time, and the Secretary upon the request of any two Directors shall at any time convene a Meeting of the Directors. A Director who is abroad shall not be entitled to notice of a Meeting of Directors.

Chairman.

83. Sir Lepel Henry Griffin shall be the first Chairman. Subject thereto, the Directors may, if they think fit, elect a Chairman of their Meetings, and determine the period for which he is to hold office, and if such officer is not elected, or if at any Meeting he is not present at the time appointed for holding the same, the Directors present may choose some one of their number to be Chairman of such Meeting.

Meetings of Directors.

84. A Meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by or under regulations of the Company for the time being vested in or exercisable by the Directors generally.

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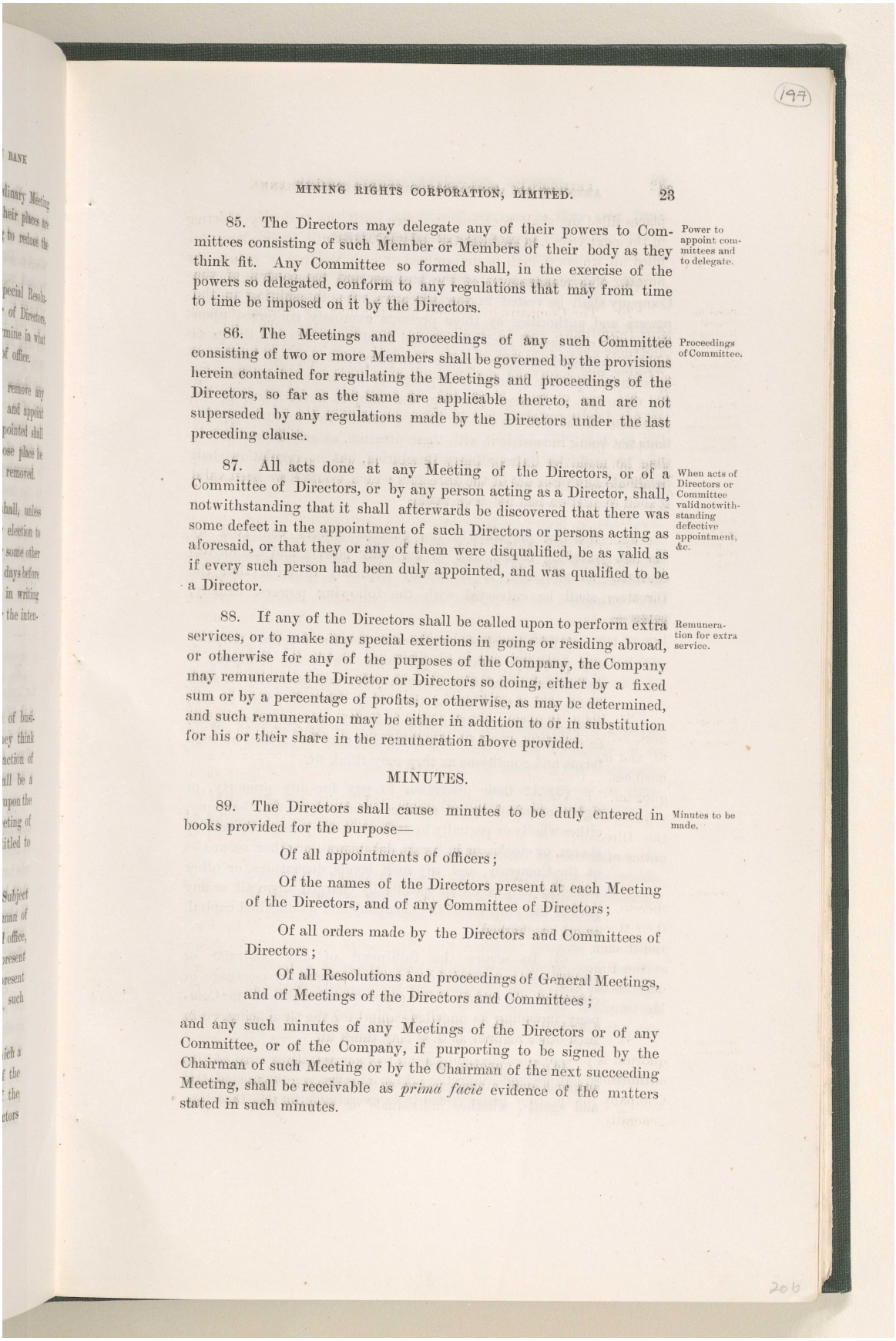

85. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors. Power to appoint committees and to delegate.

86. The Meetings and proceedings of any such Committee consisting of two or more Members shall be governed by the provisions herein contained for regulating the Meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause. Proceedings of Committee.

87. All acts done at any Meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed, and was qualified to be a Director. When acts of Directors or Committee valid notwithstanding defective appointment, &c.

88. If any of the Directors shall be called upon to perform extra services, or to make any special exertions in going or residing abroad, or otherwise for any of the purposes of the Company, the Company may remunerate the Director or Directors so doing, either by a fixed sum or by a percentage of profits, or otherwise, as may be determined, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided. Remuneration for extra service.

MINUTES.

89. The Directors shall cause minutes to be duly entered in books provided for the purpose— Minutes to be made.

Of all appointments of officers;

Of the names of the Directors present at each Meeting of the Directors, and of any Committee of Directors;

Of all orders made by the Directors and Committees of Directors;

Of all Resolutions and proceedings of General Meetings, and of Meetings of the Directors and Committees;

and any such minutes of any Meetings of the Directors or of any Committee, or of the Company, if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding Meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes.

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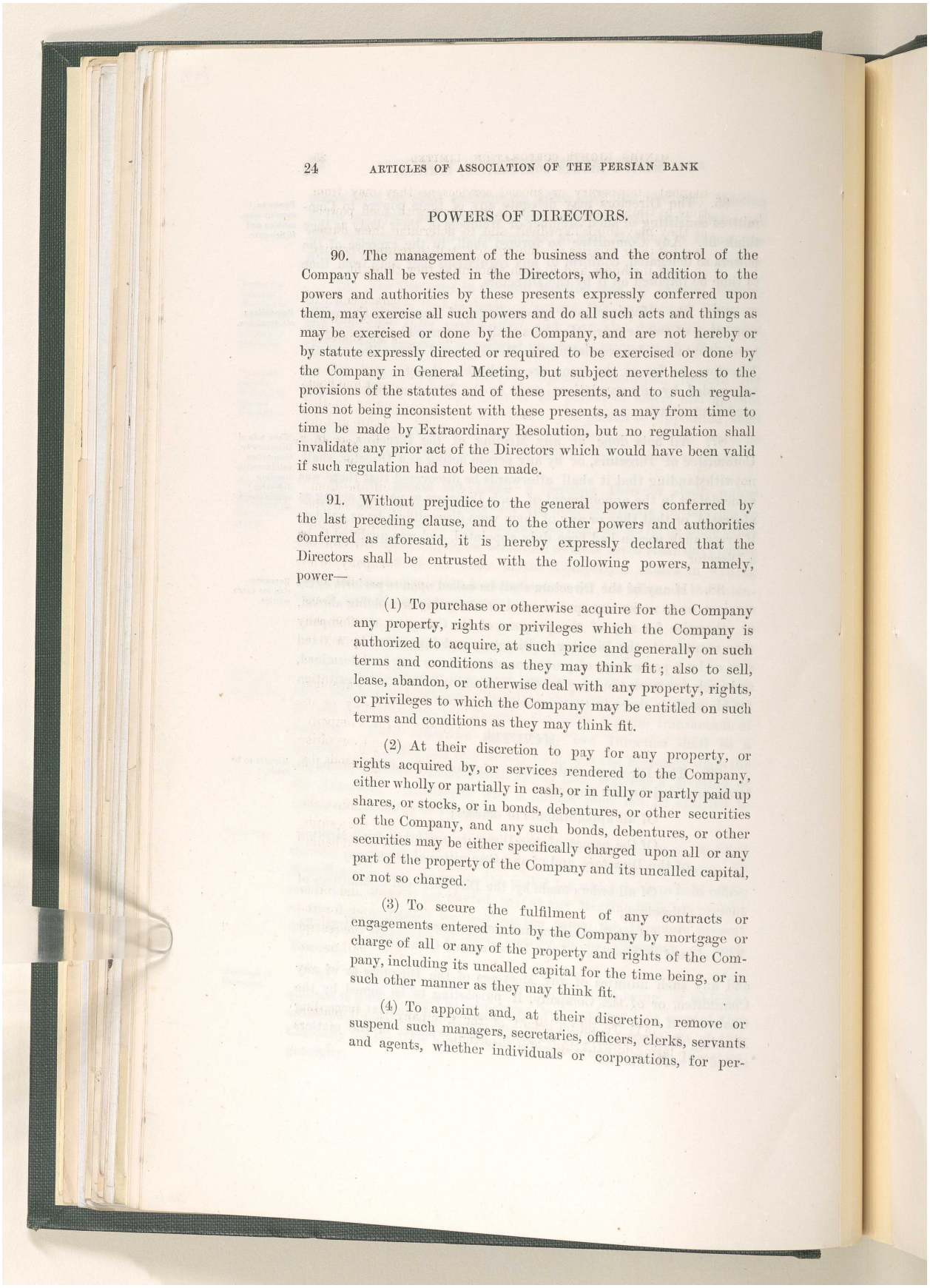

POWERS OF DIRECTORS.

90. The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by statute expressly directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the statutes and of these presents, and to such regulations not being inconsistent with these presents, as may from time to time be made by Extraordinary Resolution, but no regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

91. Without prejudice to the general powers conferred by the last preceding clause, and to the other powers and authorities conferred as aforesaid, it is hereby expressly declared that the Directors shall be entrusted with the following powers, namely, power—

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire, at such price and generally on such terms and conditions as they may think fit; also to sell, lease, abandon, or otherwise deal with any property, rights, or privileges to which the Company may be entitled on such terms and conditions as they may think fit.

(2) At their discretion to pay for any property, or rights acquired by, or services rendered to the Company, either wholly or partially in cash, or in fully or partly paid up shares, or stocks, or in bonds, debentures, or other securities of the Company, and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, or not so charged.

(3) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property and rights of the Company, including its uncalled capital for the time being, or in such other manner as they may think fit.

(4) To appoint and, at their discretion, remove or suspend such managers, secretaries, officers, clerks, servants and agents, whether individuals or corporations, for per-

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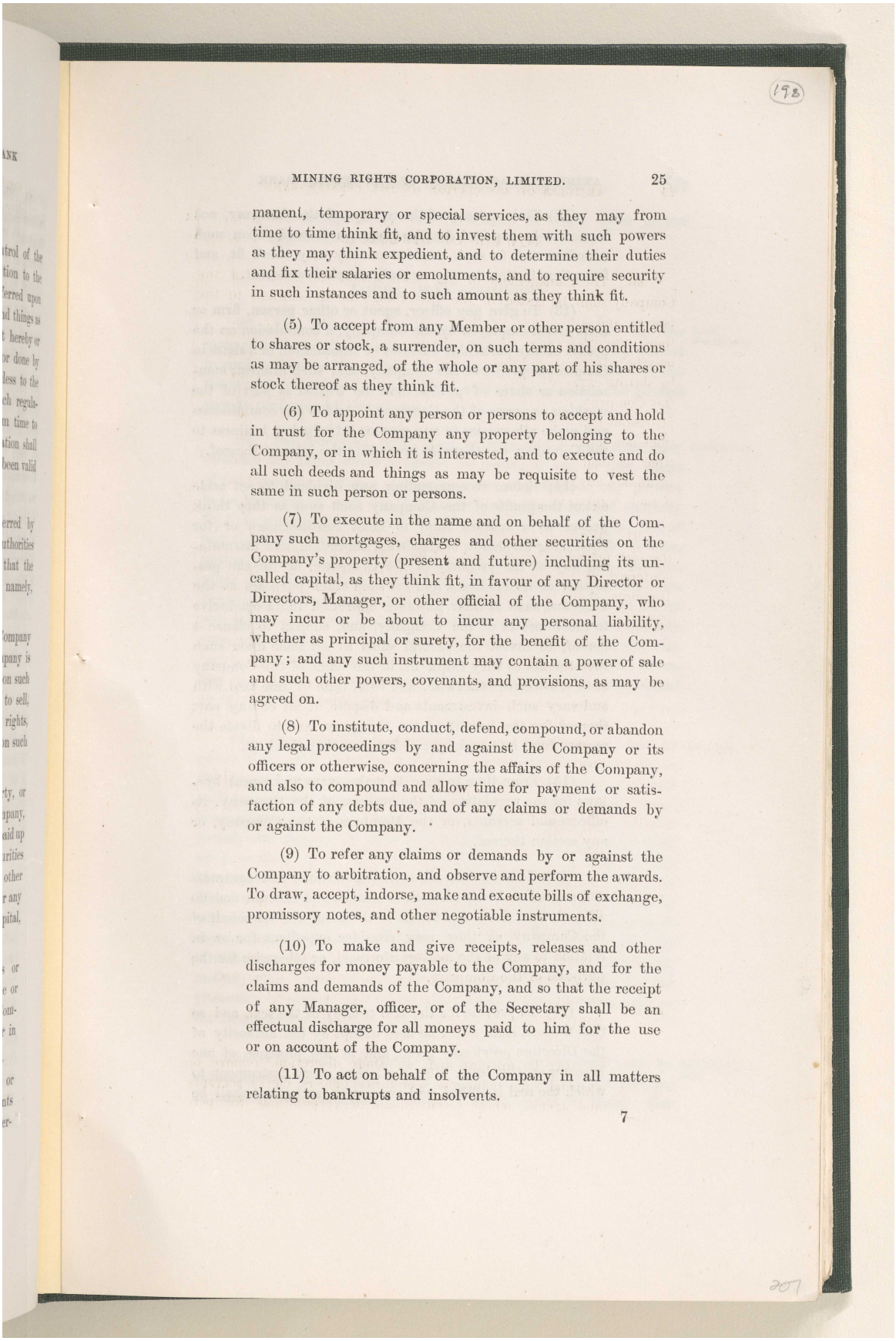

manent, temporary or special services, as they may from time to time think fit, and to invest them with such powers as they may think expedient, and to determine their duties and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

(5) To accept from any Member or other person entitled to shares or stock, a surrender, on such terms and conditions as may be arranged, of the whole or any part of his shares or stock thereof as they think fit.

(6) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, and to execute and do all such deeds and things as may be requisite to vest the same in such person or persons.

(7) To execute in the name and on behalf of the Company such mortgages, charges and other securities on the Company's property (present and future) including its uncalled capital, as they think fit, in favour of any Director or Directors, Manager, or other official of the Company, who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company; and any such instrument may contain a power of sale and such other powers, covenants, and provisions, as may be agreed on.

(8) To institute, conduct, defend, compound, or abandon any legal proceedings by and against the Company or its officers or otherwise, concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.

(9) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards. To draw, accept, indorse, make and execute bills of exchange, promissory notes, and other negotiable instruments.

(10) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company, and so that the receipt of any Manager, officer, or of the Secretary shall be an effectual discharge for all moneys paid to him for the use or on account of the Company.

(11) To act on behalf of the Company in all matters relating to bankrupts and insolvents.

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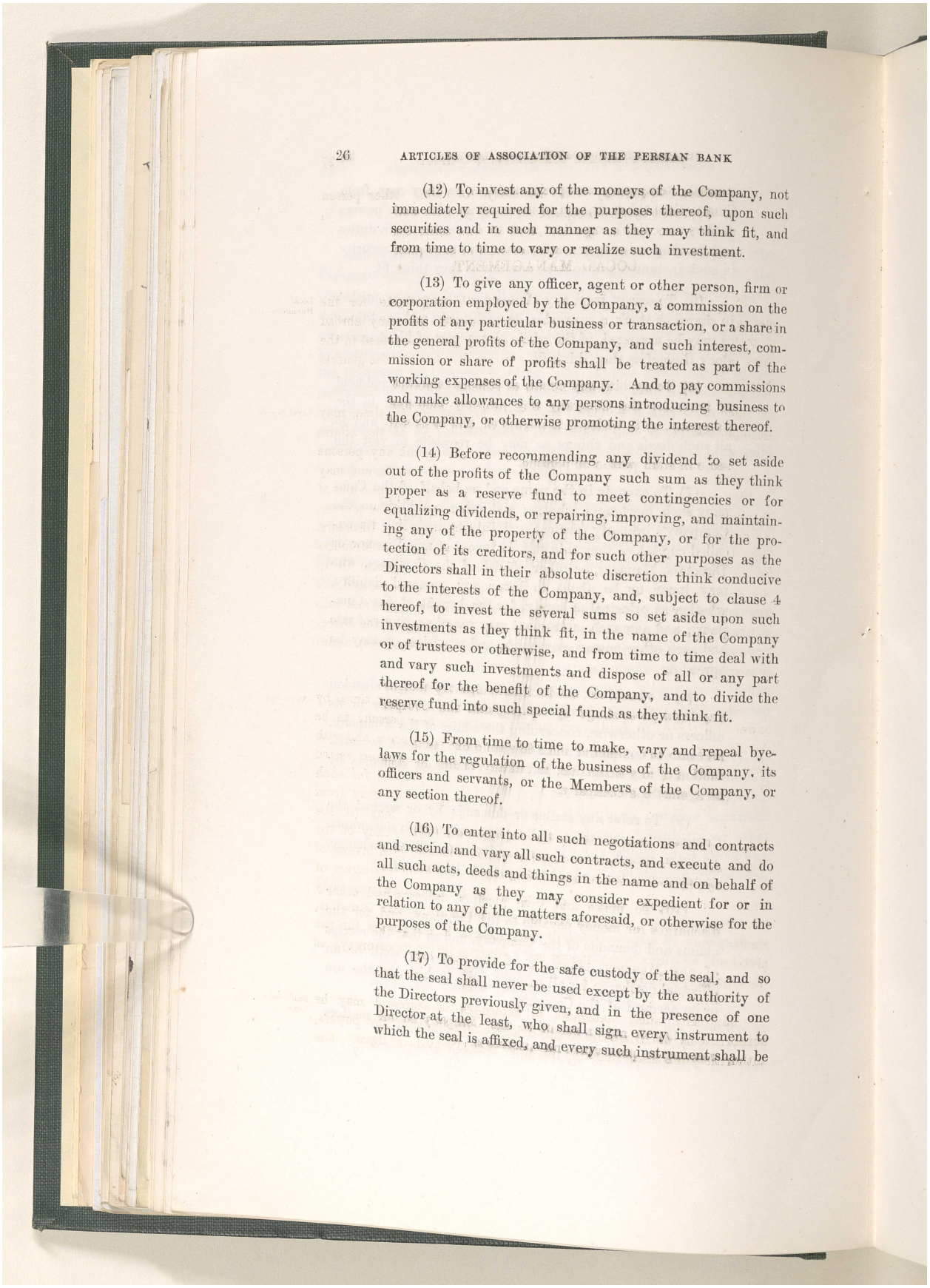

(12) To invest any of the moneys of the Company, not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit, and from time to time to vary or realize such investment.

(13) To give any officer, agent or other person, firm or corporation employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such interest, commission or share of profits shall be treated as part of the working expenses of the Company. And to pay commissions and make allowances to any persons introducing business to the Company, or otherwise promoting the interest thereof.

(14) Before recommending any dividend to set aside out of the profits of the Company such sum as they think proper as a reserve fund to meet contingencies or for equalizing dividends, or repairing, improving, and maintaining any of the property of the Company, or for the protection of its creditors, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and, subject to clause 4 hereof, to invest the several sums so set aside upon such investments as they think fit, in the name of the Company or of trustees or otherwise, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit.

(15) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants, or the Members of the Company, or any section thereof.

(16) To enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

(17) To provide for the safe custody of the seal, and so that the seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be

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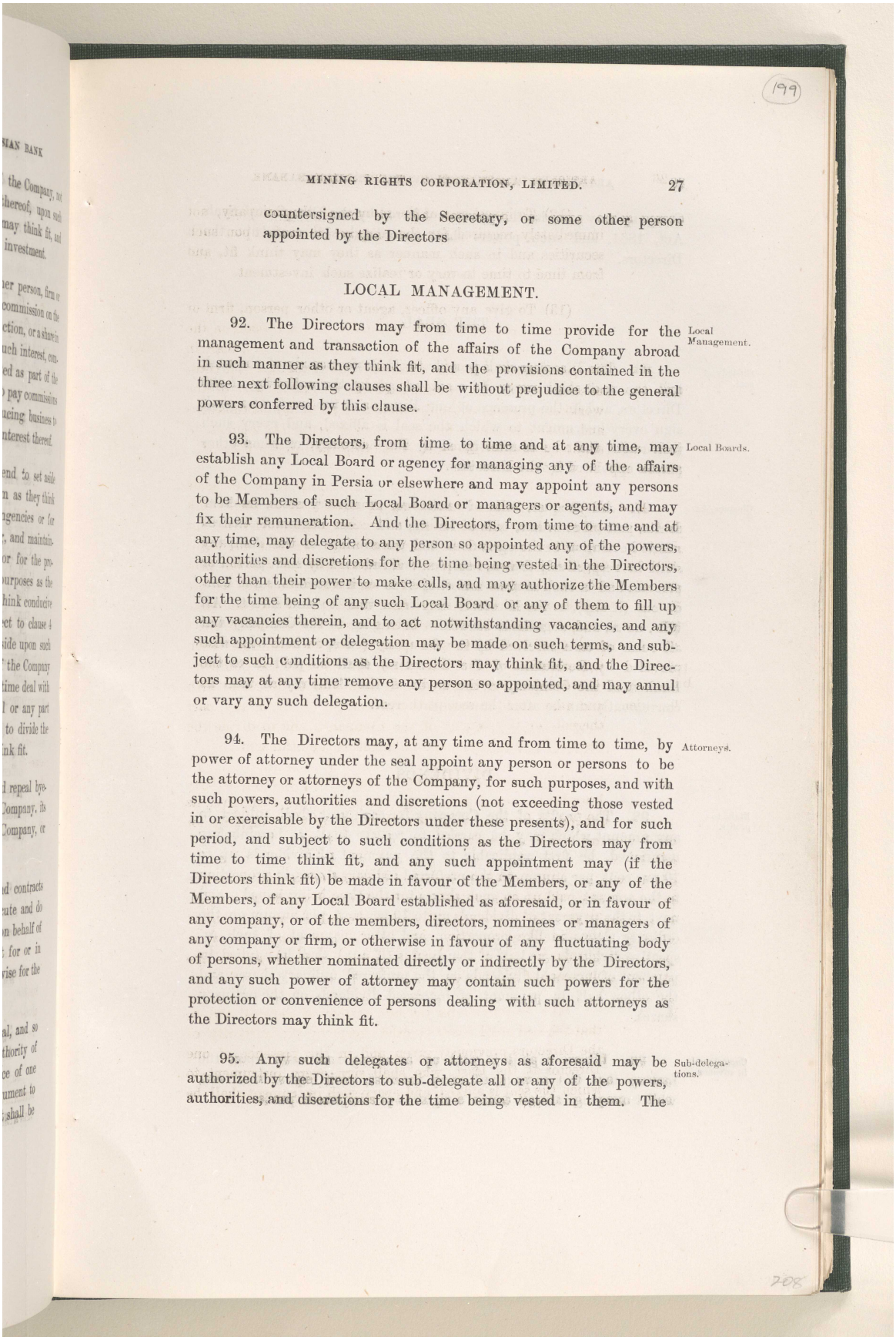

countersigned by the Secretary, or some other person appointed by the Directors

LOCAL MANAGEMENT.

Local Management.

92. The Directors may from time to time provide for the management and transaction of the affairs of the Company abroad in such manner as they think fit, and the provisions contained in the three next following clauses shall be without prejudice to the general powers conferred by this clause.

Local Boards.

93. The Directors, from time to time and at any time, may establish any Local Board or agency for managing any of the affairs of the Company in Persia or elsewhere and may appoint any persons to be Members of such Local Board or managers or agents, and may fix their remuneration. And the Directors, from time to time and at any time, may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than their power to make calls, and may authorize the Members for the time being of any such Local Board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms, and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

Attorneys.

94. The Directors may, at any time and from time to time, by power of attorney under the seal appoint any person or persons to be the attorney or attorneys of the Company, for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period, and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the Members, or any of the Members, of any Local Board established as aforesaid, or in favour of any company, or of the members, directors, nominees or managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit.

Sub-delegations.

95. Any such delegates or attorneys as aforesaid may be authorized by the Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them. The

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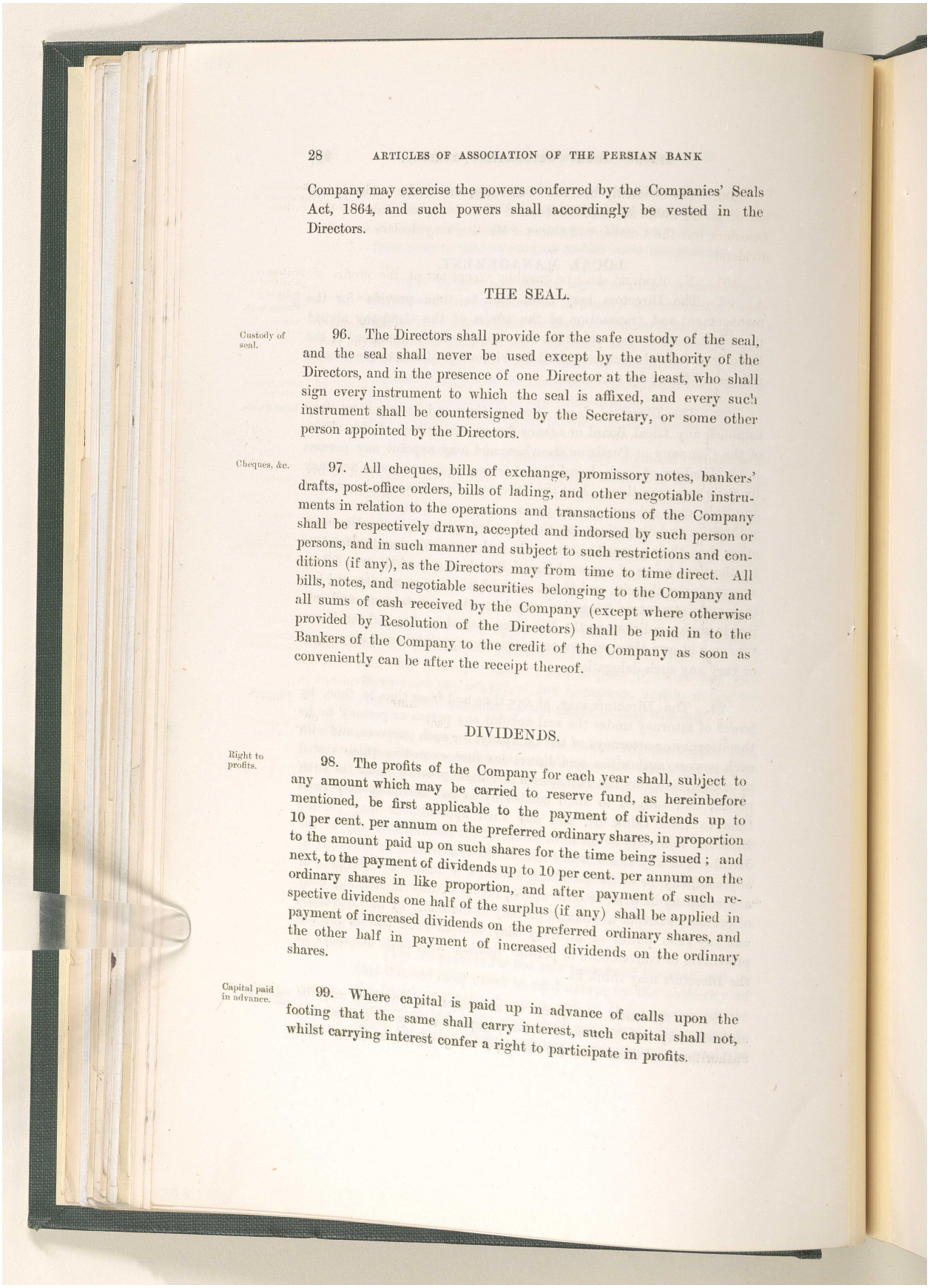

Company may exercise the powers conferred by the Companies' Seals Act, 1864, and such powers shall accordingly be vested in the Directors.

THE SEAL.

Custody of seal.

96. The Directors shall provide for the safe custody of the seal, and the seal shall never be used except by the authority of the Directors, and in the presence of one Director at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be countersigned by the Secretary, or some other person appointed by the Directors.

Cheques, &c.

97. All cheques, bills of exchange, promissory notes, bankers' drafts, post-office orders, bills of lading, and other negotiable instruments in relation to the operations and transactions of the Company shall be respectively drawn, accepted and indorsed by such person or persons, and in such manner and subject to such restrictions and conditions (if any), as the Directors may from time to time direct. All bills, notes, and negotiable securities belonging to the Company and all sums of cash received by the Company (except where otherwise provided by Resolution of the Directors) shall be paid in to the Bankers of the Company to the credit of the Company as soon as conveniently can be after the receipt thereof.

DIVIDENDS.

Right to profits.

98. The profits of the Company for each year shall, subject to any amount which may be carried to reserve fund, as hereinbefore mentioned, be first applicable to the payment of dividends up to 10 per cent. per annum on the preferred ordinary shares, in proportion to the amount paid up on such shares for the time being issued; and next, to the payment of dividends up to 10 per cent. per annum on the ordinary shares in like proportion, and after payment of such respective dividends one half of the surplus (if any) shall be applied in payment of increased dividends on the preferred ordinary shares, and the other half in payment of increased dividends on the ordinary shares.

Capital paid in advance.

99. Where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.

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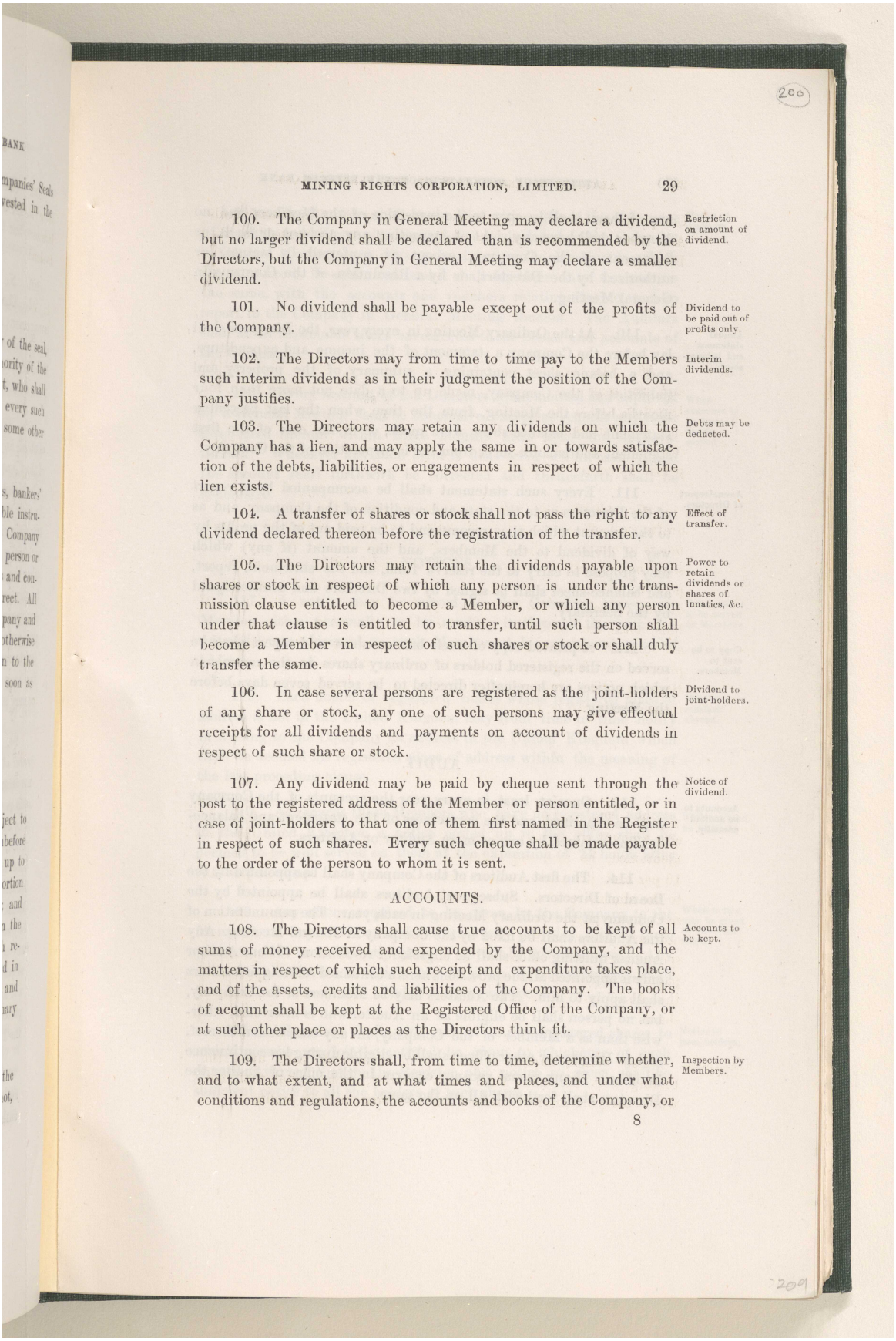

100. The Company in General Meeting may declare a dividend, but no larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend. — Restriction on amount of dividend.

101. No dividend shall be payable except out of the profits of the Company. — Dividend to be paid out of profits only.

102. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies. — Interim dividends.

103. The Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists. — Debts may be deducted.

104. A transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer. — Effect of transfer.

105. The Directors may retain the dividends payable upon shares or stock in respect of which any person is under the transmission clause entitled to become a Member, or which any person under that clause is entitled to transfer, until such person shall become a Member in respect of such shares or stock or shall duly transfer the same. — Power to retain dividends or shares of lunatics, &c.

106. In case several persons are registered as the joint-holders of any share or stock, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share or stock. — Dividend to joint-holders.

107. Any dividend may be paid by cheque sent through the post to the registered address of the Member or person entitled, or in case of joint-holders to that one of them first named in the Register in respect of such shares. Every such cheque shall be made payable to the order of the person to whom it is sent. — Notice of dividend.

ACCOUNTS.

108. The Directors shall cause true accounts to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit. — Accounts to be kept.

109. The Directors shall, from time to time, determine whether, and to what extent, and at what times and places, and under what conditions and regulations, the accounts and books of the Company, or — Inspection by Members.

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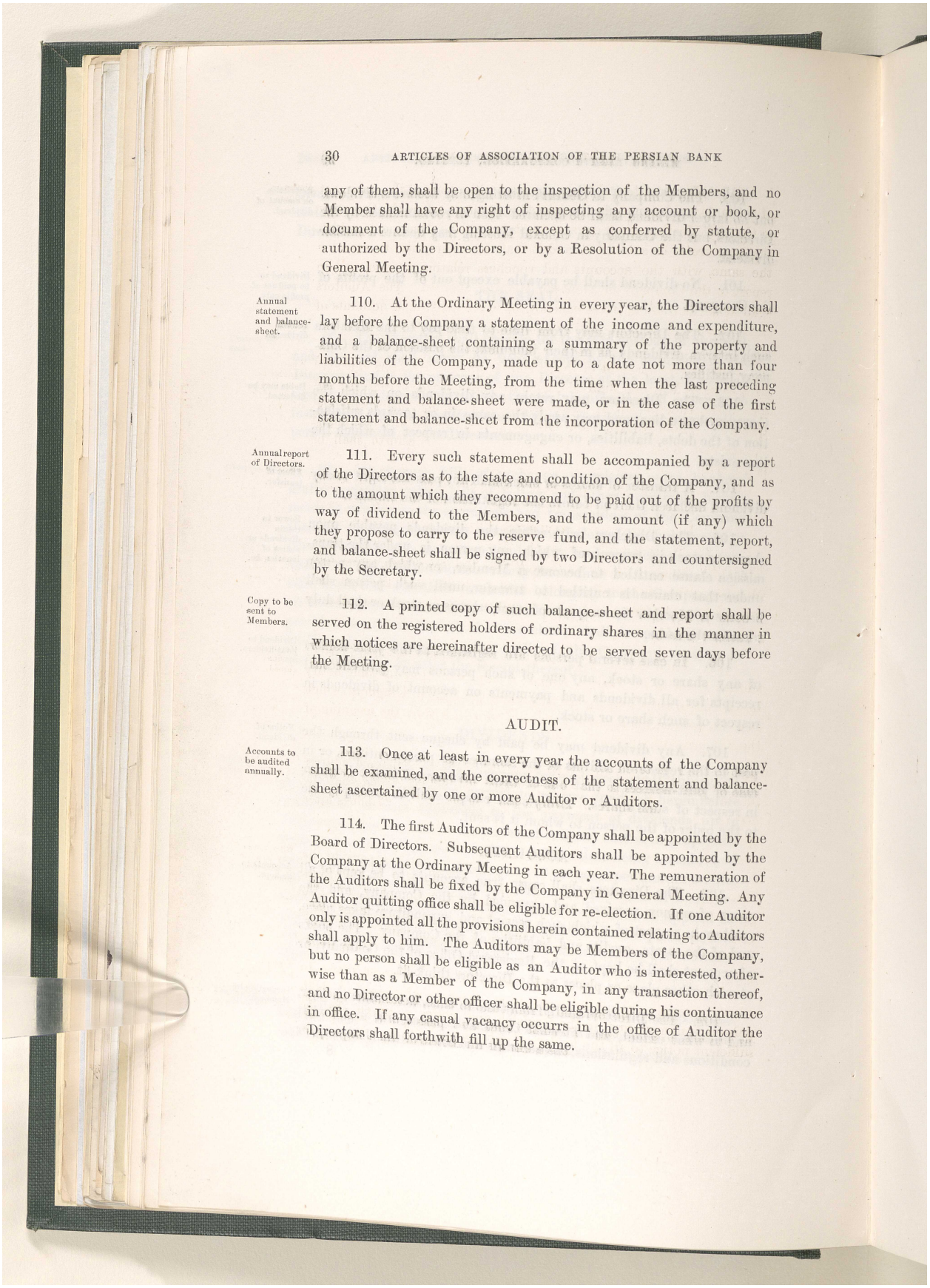

any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account or book, or document of the Company, except as conferred by statute, or authorized by the Directors, or by a Resolution of the Company in General Meeting.

Annual statement and balance-sheet.

110. At the Ordinary Meeting in every year, the Directors shall lay before the Company a statement of the income and expenditure, and a balance-sheet containing a summary of the property and liabilities of the Company, made up to a date not more than four months before the Meeting, from the time when the last preceding statement and balance-sheet were made, or in the case of the first statement and balance-sheet from the incorporation of the Company.

Annual report of Directors.

111. Every such statement shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividend to the Members, and the amount (if any) which they propose to carry to the reserve fund, and the statement, report, and balance-sheet shall be signed by two Directors and countersigned by the Secretary.

Copy to be sent to Members.

112. A printed copy of such balance-sheet and report shall be served on the registered holders of ordinary shares in the manner in which notices are hereinafter directed to be served seven days before the Meeting.

AUDIT.

Accounts to be audited annually.

113. Once at least in every year the accounts of the Company shall be examined, and the correctness of the statement and balance-sheet ascertained by one or more Auditor or Auditors.

114. The first Auditors of the Company shall be appointed by the Board of Directors. Subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting office shall be eligible for re-election. If one Auditor only is appointed all the provisions herein contained relating to Auditors shall apply to him. The Auditors may be Members of the Company, but no person shall be eligible as an Auditor who is interested, otherwise than as a Member of the Company, in any transaction thereof, and no Director or other officer shall be eligible during his continuance in office. If any casual vacancy occurrs in the office of Auditor the Directors shall forthwith fill up the same.

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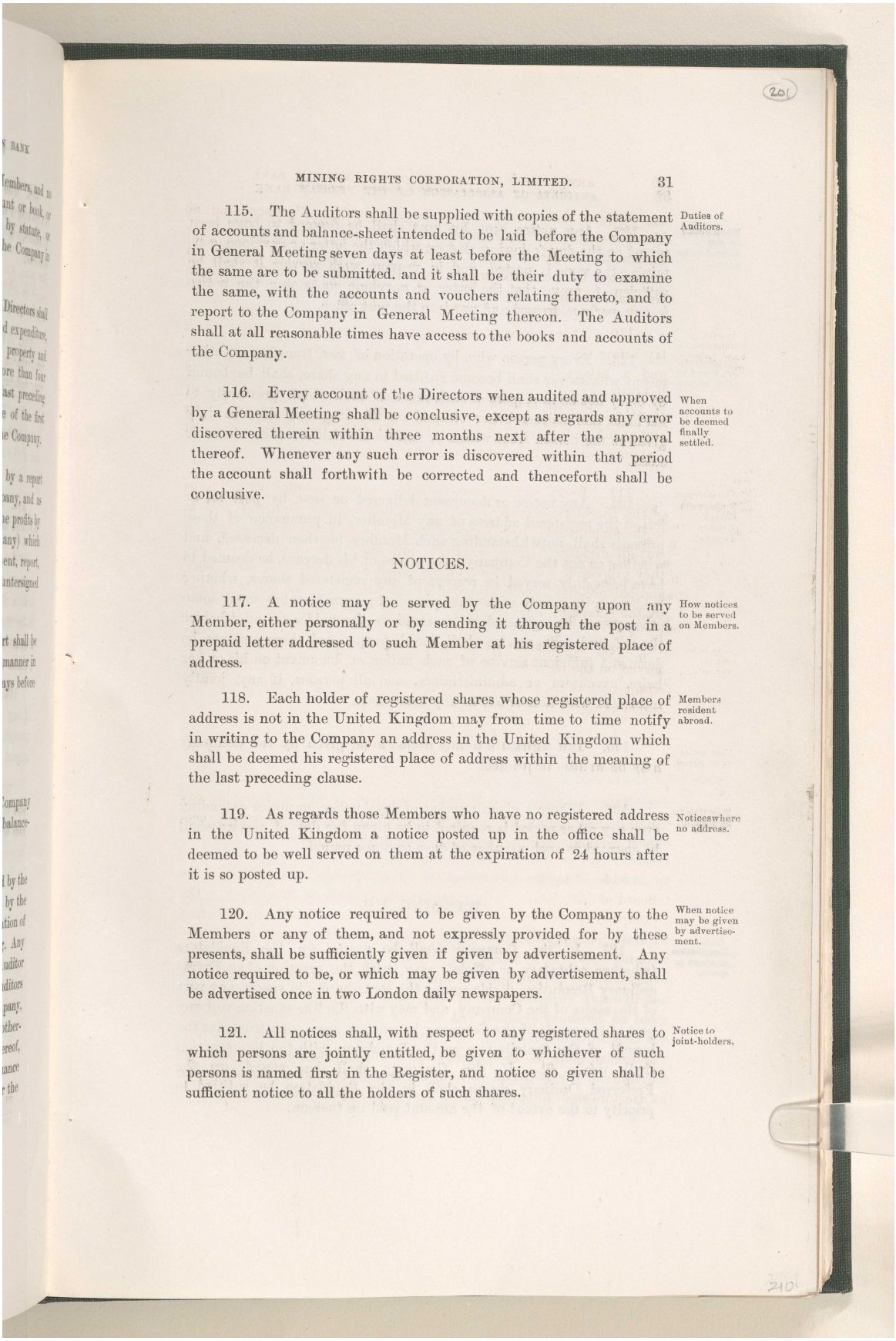

115. The Auditors shall be supplied with copies of the statement of accounts and balance-sheet intended to be laid before the Company in General Meeting seven days at least before the Meeting to which the same are to be submitted. and it shall be their duty to examine the same, with the accounts and vouchers relating thereto, and to report to the Company in General Meeting thereon. The Auditors shall at all reasonable times have access to the books and accounts of the Company. Duties of Auditors.

116. Every account of the Directors when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive. When accounts to be deemed finally settled.

NOTICES.

117. A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered place of address. How notices to be served on Members.

118. Each holder of registered shares whose registered place of address is not in the United Kingdom may from time to time notify in writing to the Company an address in the United Kingdom which shall be deemed his registered place of address within the meaning of the last preceding clause. Members resident abroad.

119. As regards those Members who have no registered address in the United Kingdom a notice posted up in the office shall be deemed to be well served on them at the expiration of 24 hours after it is so posted up. Noticeswhere no address.

120. Any notice required to be given by the Company to the Members or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement. Any notice required to be, or which may be given by advertisement, shall be advertised once in two London daily newspapers. When notice may be given by advertisement.

121. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares. Notice to joint-holders.

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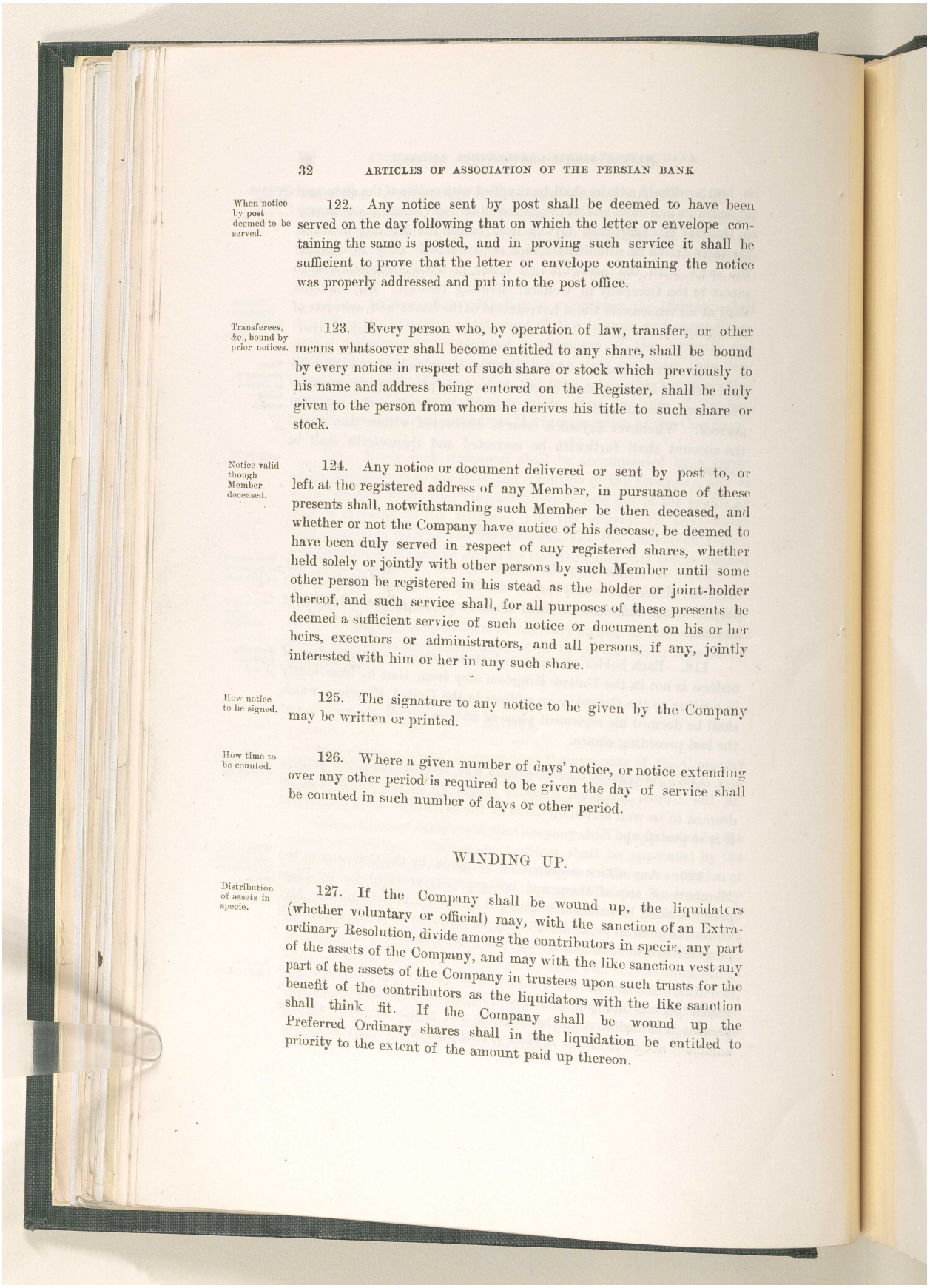

When notice by post deemed to be served.

122. Any notice sent by post shall be deemed to have been served on the day following that on which the letter or envelope containing the same is posted, and in proving such service it shall be sufficient to prove that the letter or envelope containing the notice was properly addressed and put into the post office.

Transferees, &c., bound by prior notices.

123. Every person who, by operation of law, transfer, or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share or stock which previously to his name and address being entered on the Register, shall be duly given to the person from whom he derives his title to such share or stock.

Notice valid though Member deceased.

124. Any notice or document delivered or sent by post to, or left at the registered address of any Member, in pursuance of these presents shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint-holder thereof, and such service shall, for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators, and all persons, if any, jointly interested with him or her in any such share.

How notice to be signed.

125. The signature to any notice to be given by the Company may be written or printed.

How time to be counted.

126. Where a given number of days' notice, or notice extending over any other period is required to be given the day of service shall be counted in such number of days or other period.

WINDING UP.

Distribution of assets in specie.

127. If the Company shall be wound up, the liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the contributors in specie, any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributors as the liquidators with the like sanction shall think fit. If the Company shall be wound up the Preferred Ordinary shares shall in the liquidation be entitled to priority to the extent of the amount paid up thereon.

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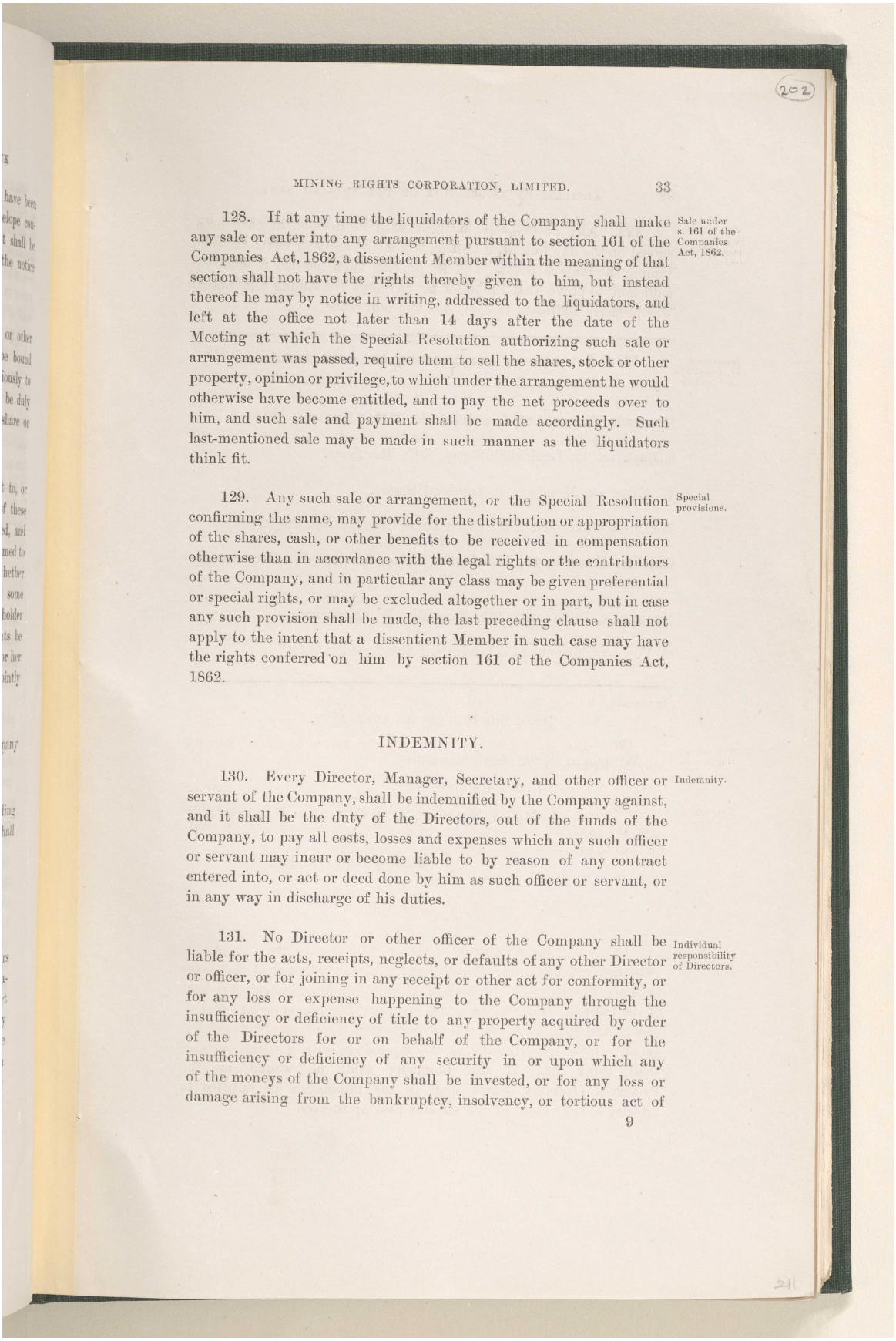

Sale under s. 161 of the Companies Act, 1862.

128. If at any time the liquidators of the Company shall make any sale or enter into any arrangement pursuant to section 161 of the Companies Act, 1862, a dissentient Member within the meaning of that section shall not have the rights thereby given to him, but instead thereof he may by notice in writing, addressed to the liquidators, and left at the office not later than 14 days after the date of the Meeting at which the Special Resolution authorizing such sale or arrangement was passed, require them to sell the shares, stock or other property, opinion or privilege, to which under the arrangement he would otherwise have become entitled, and to pay the net proceeds over to him, and such sale and payment shall be made accordingly. Such last-mentioned sale may be made in such manner as the liquidators think fit.

Special provisions.

129. Any such sale or arrangement, or the Special Resolution confirming the same, may provide for the distribution or appropriation of the shares, cash, or other benefits to be received in compensation otherwise than in accordance with the legal rights or the contributors of the Company, and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in case any such provision shall be made, the last preceding clause shall not apply to the intent that a dissentient Member in such case may have the rights conferred on him by section 161 of the Companies Act, 1862.

INDEMNITY.

Indemnity.

130. Every Director, Manager, Secretary, and other officer or servant of the Company, shall be indemnified by the Company against, and it shall be the duty of the Directors, out of the funds of the Company, to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or servant, or in any way in discharge of his duties.

Individual responsibility of Directors.

131. No Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of

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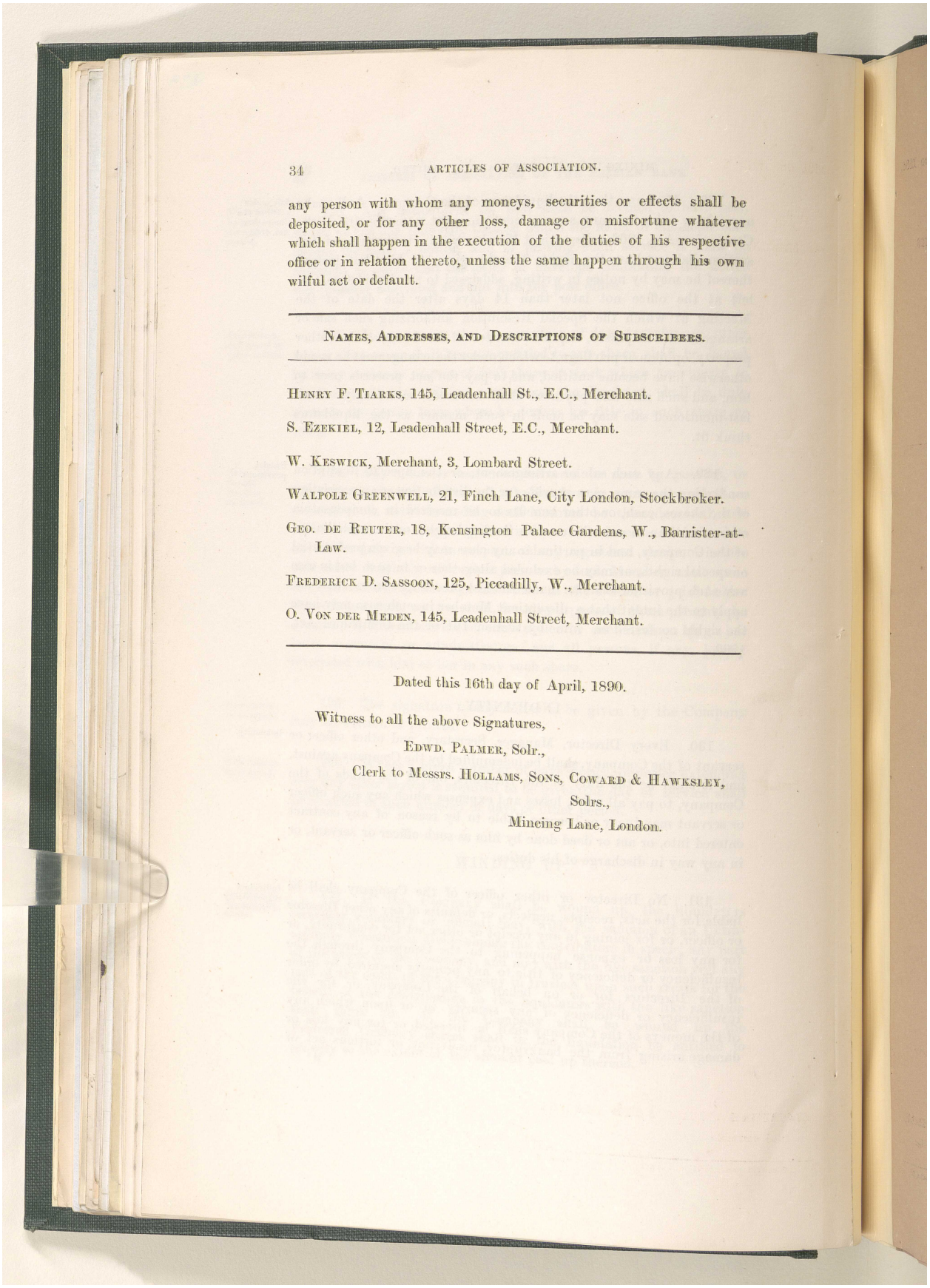

any person with whom any moneys, securities or effects shall be deposited, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own wilful act or default.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

HENRY F. TIARKS, 145, Leadenhall St., E.C., Merchant.

S. EZEKIEL, 12, Leadenhall Street, E.C., Merchant.

W. KESWICK, Merchant, 3, Lombard Street.

WALPOLE GREENWELL, 21, Finch Lane, City London, Stockbroker.

GEO. DE REUTER, 18, Kensington Palace Gardens, W., Barrister-at-Law.

FREDERICK D. SASSOON, 125, Piccadilly, W., Merchant.

O. VON DER MEDEN, 145, Leadenhall Street, Merchant.

Dated this 16th day of April, 1890.

Witness to all the above Signatures,

EDWD. PALMER, Solr.,

Clerk to Messrs. HOLLAMS, SONS, COWARD & HAWKSLEY,
Solrs.,
Mincing Lane, London.

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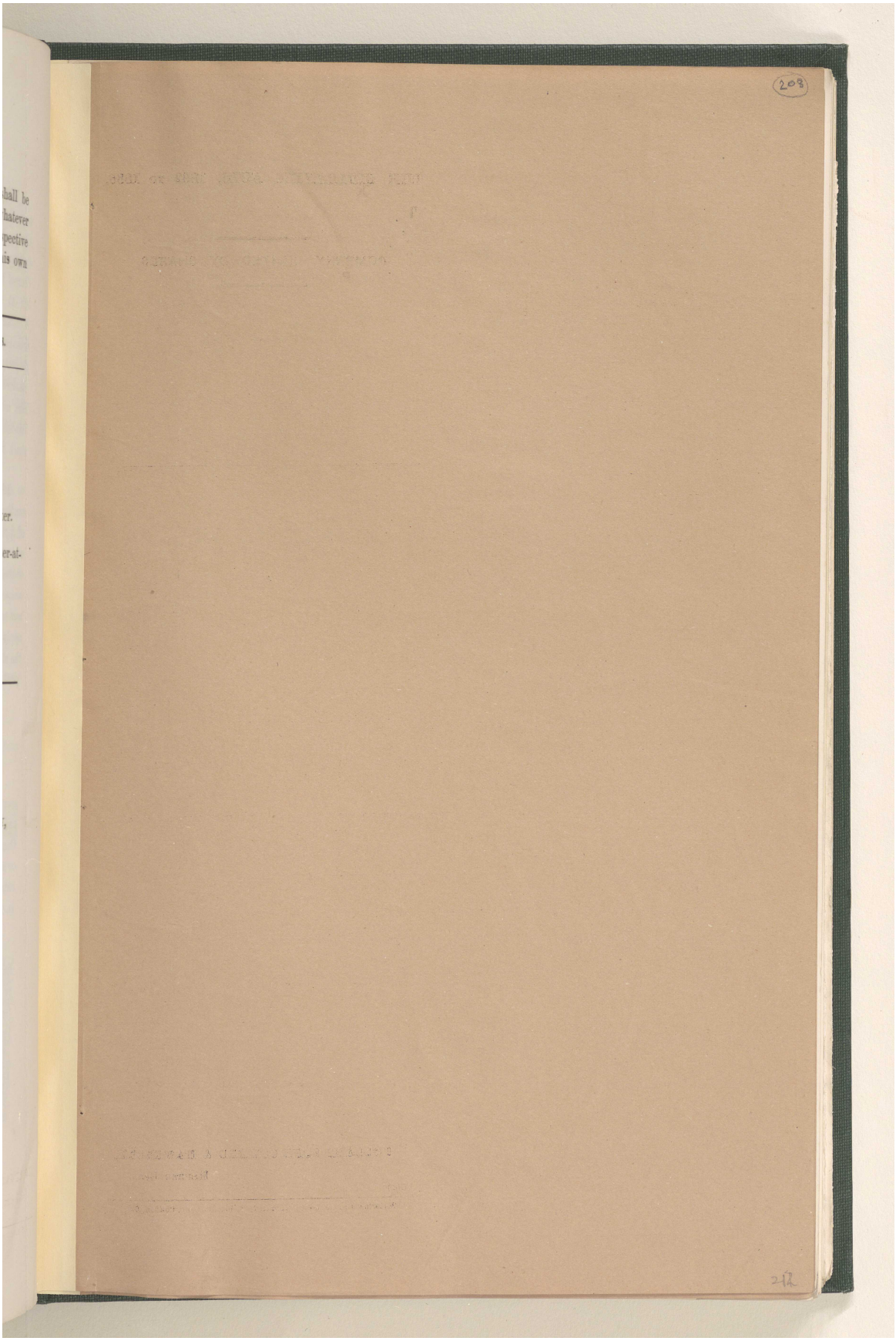

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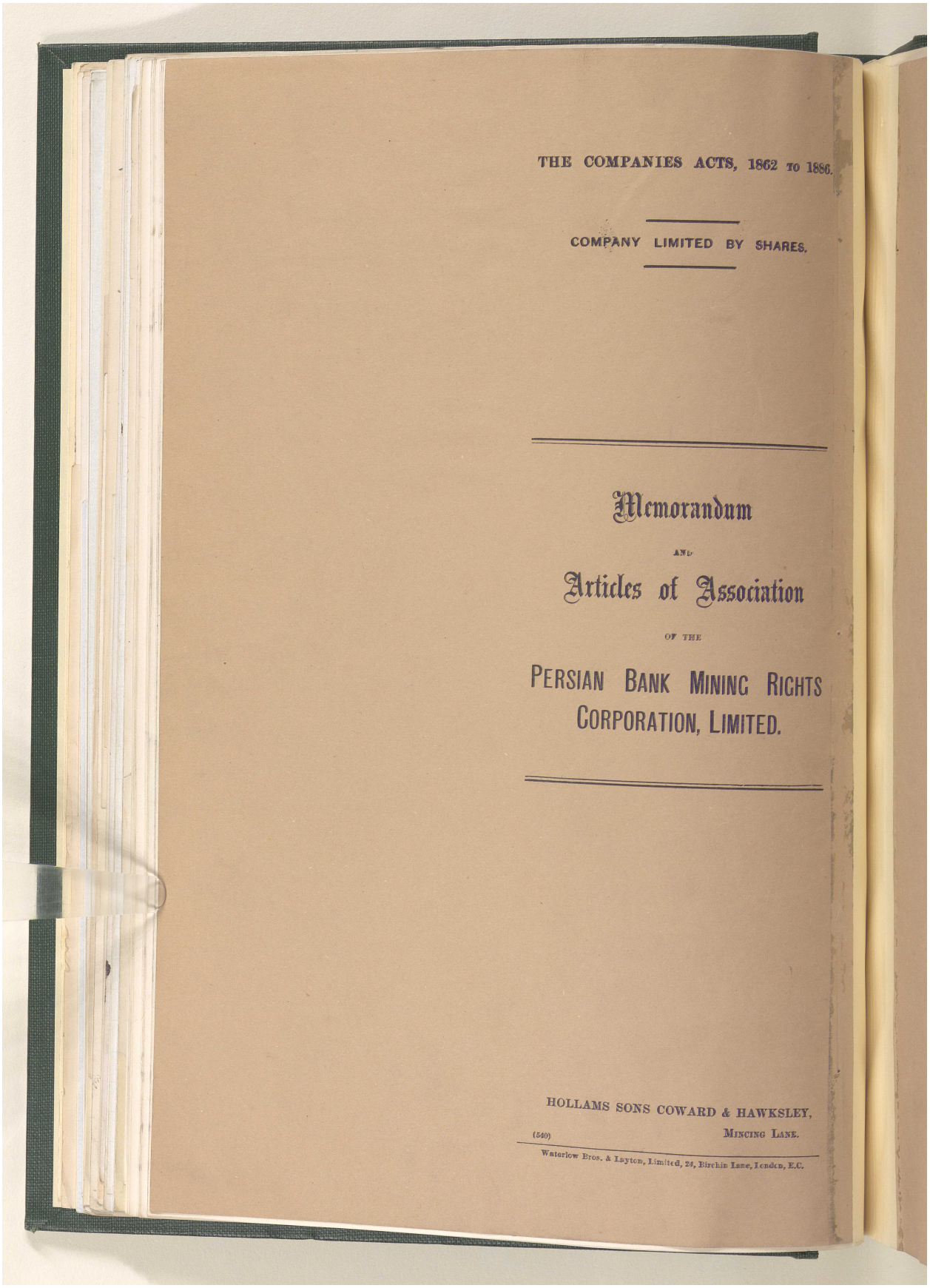

THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

HOLLAMS SONS COWARD & HAWKSLEY,
(540) MINCING LANE.
Waterlow Bros. & Layton, Limited, 24, Birchin Lane, London, E.C.

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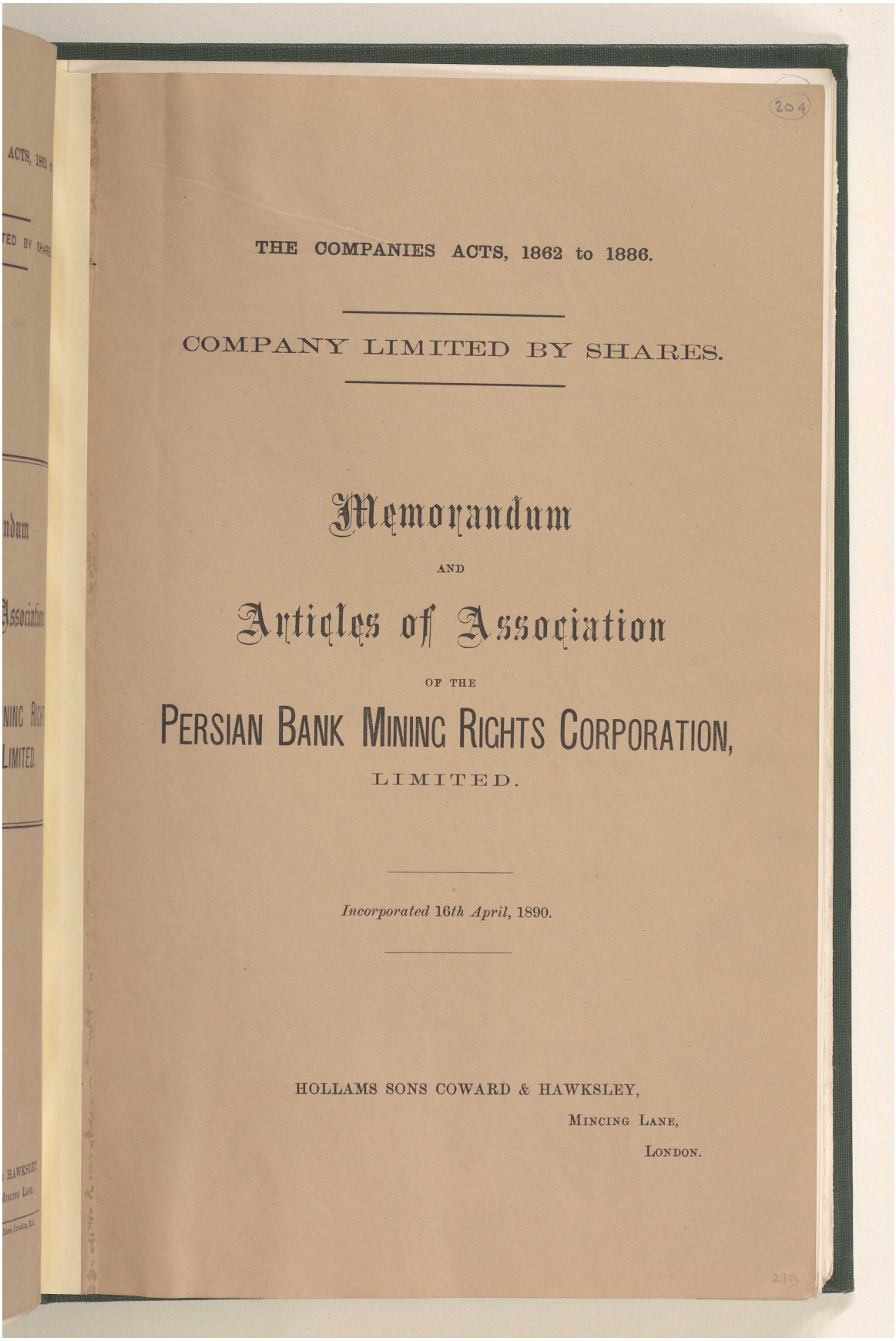

THE COMPANIES ACTS, 1862 to 1886.

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION,

LIMITED.

Incorporated 16*th April*, 1890.

HOLLAMS SONS COWARD & HAWKSLEY,
MINCING LANE,
LONDON.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٠٤ظ] (٥٨٦/٤٤٧)



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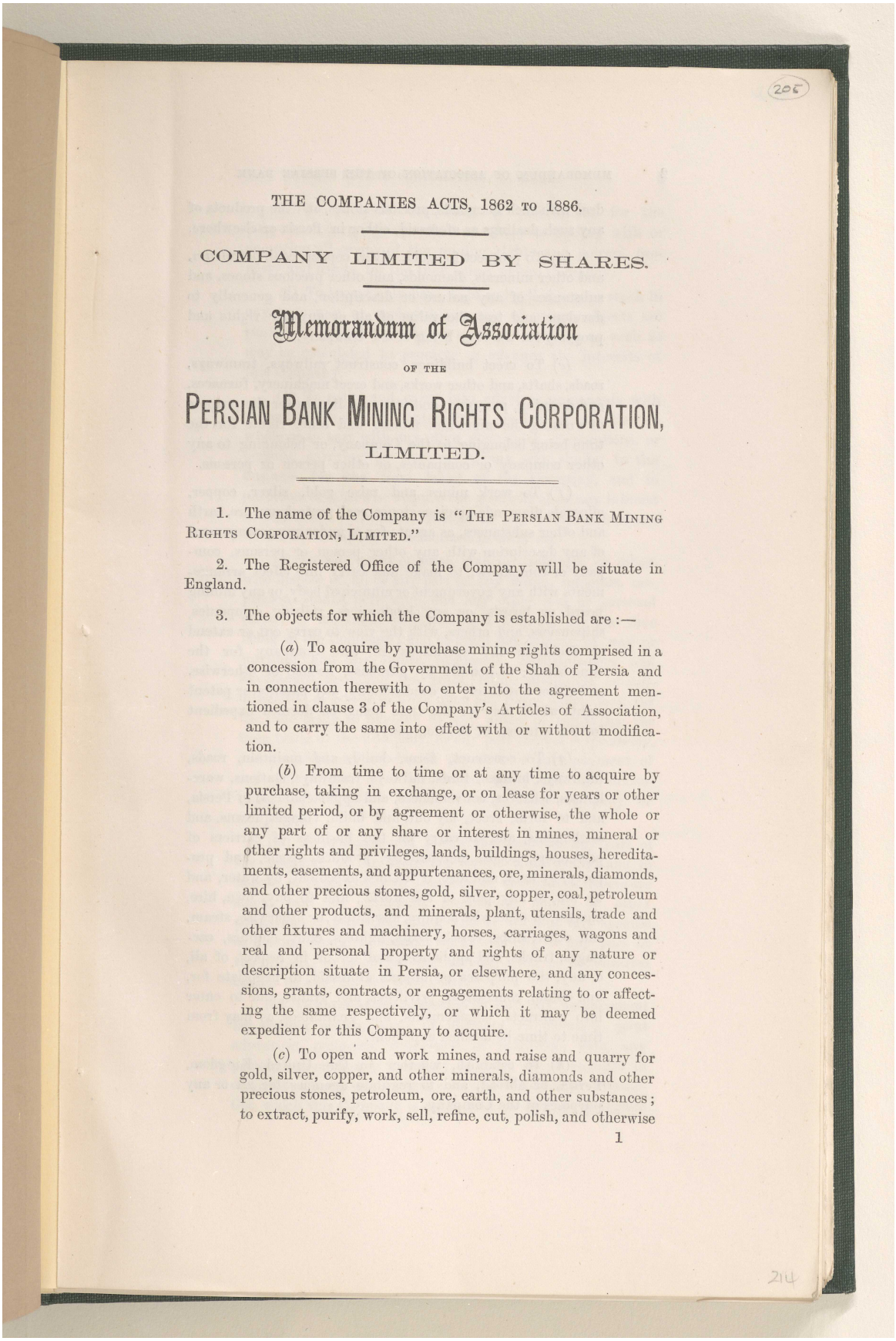

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THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

1. The name of the Company is "THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are :—

(*a*) To acquire by purchase mining rights comprised in a concession from the Government of the Shah of Persia and in connection therewith to enter into the agreement mentioned in clause 3 of the Company's Articles of Association, and to carry the same into effect with or without modification.

(*b*) From time to time or at any time to acquire by purchase, taking in exchange, or on lease for years or other limited period, or by agreement or otherwise, the whole or any part of or any share or interest in mines, mineral or other rights and privileges, lands, buildings, houses, hereditaments, easements, and appurtenances, ore, minerals, diamonds, and other precious stones, gold, silver, copper, coal, petroleum and other products, and minerals, plant, utensils, trade and other fixtures and machinery, horses, carriages, wagons and real and personal property and rights of any nature or description situate in Persia, or elsewhere, and any concessions, grants, contracts, or engagements relating to or affecting the same respectively, or which it may be deemed expedient for this Company to acquire.

(*c*) To open and work mines, and raise and quarry for gold, silver, copper, and other minerals, diamonds and other precious stones, petroleum, ore, earth, and other substances; to extract, purify, work, sell, refine, cut, polish, and otherwise

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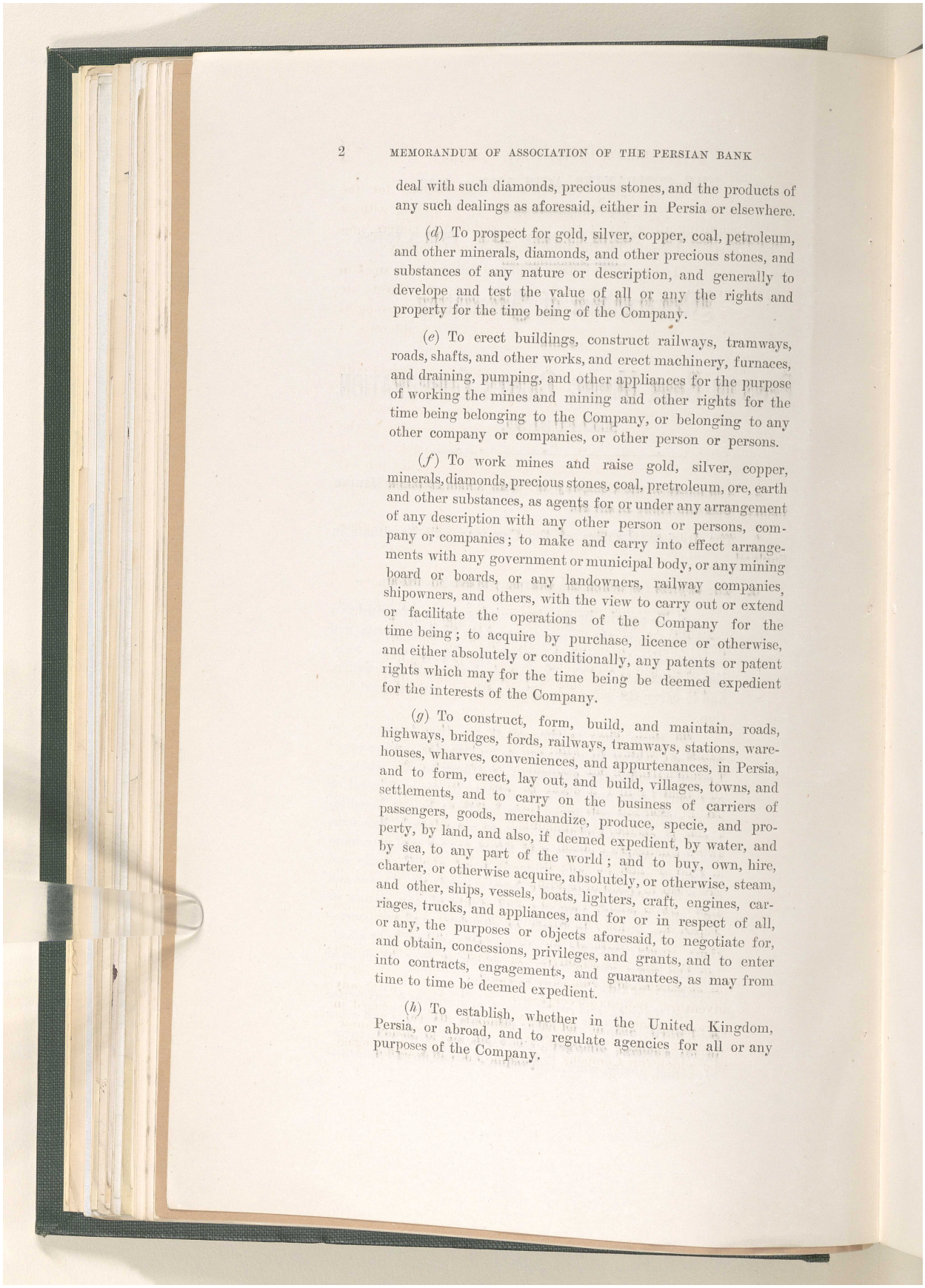

deal with such diamonds, precious stones, and the products of any such dealings as aforesaid, either in Persia or elsewhere.

(*d*) To prospect for gold, silver, copper, coal, petroleum, and other minerals, diamonds, and other precious stones, and substances of any nature or description, and generally to develope and test the value of all or any the rights and property for the time being of the Company.

(*e*) To erect buildings, construct railways, tramways, roads, shafts, and other works, and erect machinery, furnaces, and draining, pumping, and other appliances for the purpose of working the mines and mining and other rights for the time being belonging to the Company, or belonging to any other company or companies, or other person or persons.

(*f*) To work mines and raise gold, silver, copper, minerals, diamonds, precious stones, coal, pretroleum, ore, earth and other substances, as agents for or under any arrangement of any description with any other person or persons, company or companies; to make and carry into effect arrangements with any government or municipal body, or any mining board or boards, or any landowners, railway companies, shipowners, and others, with the view to carry out or extend or facilitate the operations of the Company for the time being; to acquire by purchase, licence or otherwise, and either absolutely or conditionally, any patents or patent rights which may for the time being be deemed expedient for the interests of the Company.

(*g*) To construct, form, build, and maintain, roads, highways, bridges, fords, railways, tramways, stations, warehouses, wharves, conveniences, and appurtenances, in Persia, and to form, erect, lay out, and build, villages, towns, and settlements, and to carry on the business of carriers of passengers, goods, merchandize, produce, specie, and property, by land, and also, if deemed expedient, by water, and by sea, to any part of the world; and to buy, own, hire, charter, or otherwise acquire, absolutely, or otherwise, steam, and other, ships, vessels, boats, lighters, craft, engines, carriages, trucks, and appliances, and for or in respect of all, or any, the purposes or objects aforesaid, to negotiate for, and obtain, concessions, privileges, and grants, and to enter into contracts, engagements, and guarantees, as may from time to time be deemed expedient.

(*h*) To establish, whether in the United Kingdom, Persia, or abroad, and to regulate agencies for all or any purposes of the Company.

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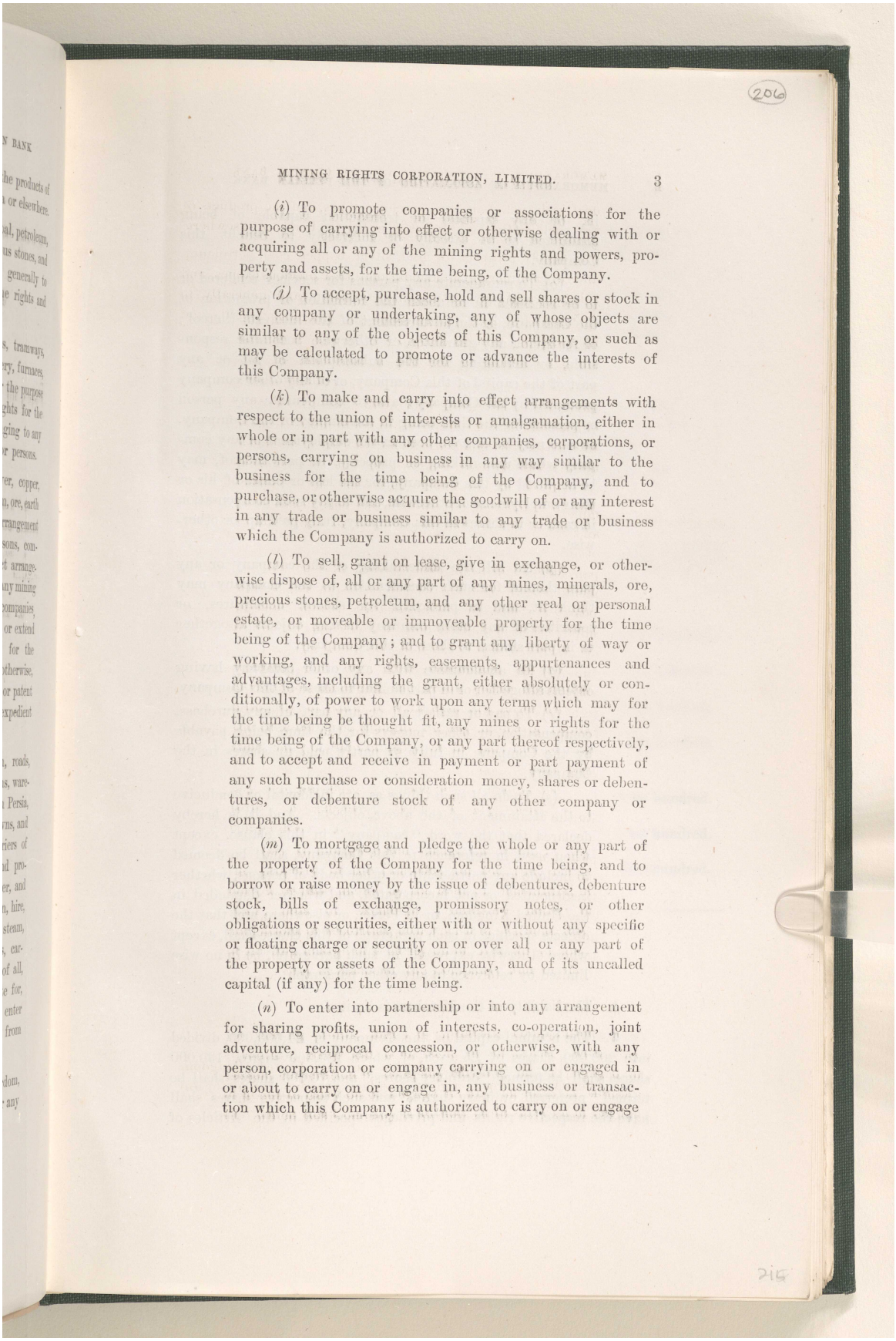

(*i*) To promote companies or associations for the purpose of carrying into effect or otherwise dealing with or acquiring all or any of the mining rights and powers, property and assets, for the time being, of the Company.

(*j*) To accept, purchase, hold and sell shares or stock in any company or undertaking, any of whose objects are similar to any of the objects of this Company, or such as may be calculated to promote or advance the interests of this Company.

(*k*) To make and carry into effect arrangements with respect to the union of interests or amalgamation, either in whole or in part with any other companies, corporations, or persons, carrying on business in any way similar to the business for the time being of the Company, and to purchase, or otherwise acquire the goodwill of or any interest in any trade or business similar to any trade or business which the Company is authorized to carry on.

(*l*) To sell, grant on lease, give in exchange, or otherwise dispose of, all or any part of any mines, minerals, ore, precious stones, petroleum, and any other real or personal estate, or moveable or immoveable property for the time being of the Company; and to grant any liberty of way or working, and any rights, easements, appurtenances and advantages, including the grant, either absolutely or conditionally, of power to work upon any terms which may for the time being be thought fit, any mines or rights for the time being of the Company, or any part thereof respectively, and to accept and receive in payment or part payment of any such purchase or consideration money, shares or debentures, or debenture stock of any other company or companies.

(*m*) To mortgage and pledge the whole or any part of the property of the Company for the time being, and to borrow or raise money by the issue of debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities, either with or without any specific or floating charge or security on or over all or any part of the property or assets of the Company, and of its uncalled capital (if any) for the time being.

(*n*) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise, with any person, corporation or company carrying on or engaged in or about to carry on or engage in, any business or transaction which this Company is authorized to carry on or engage

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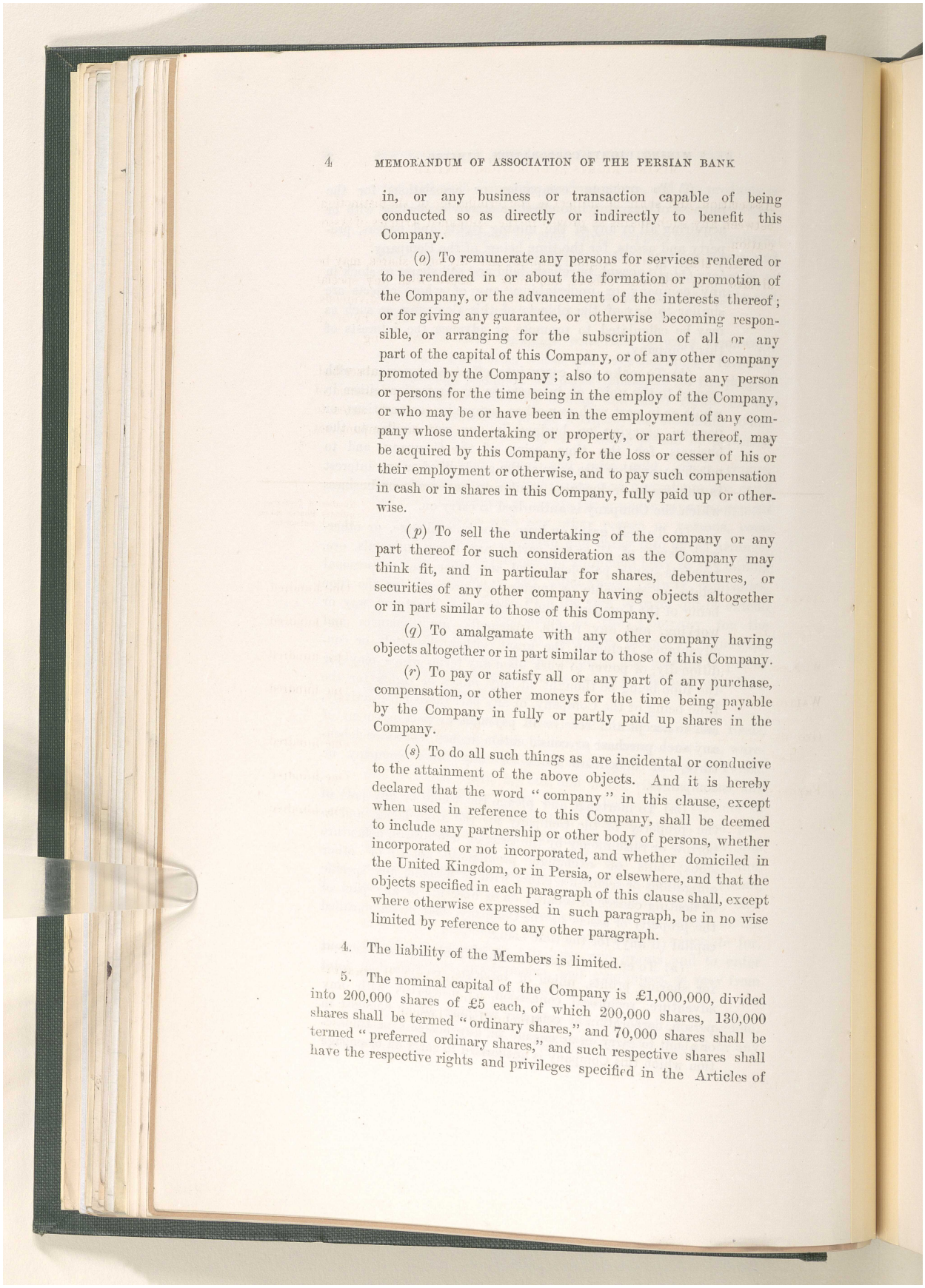

in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

(*o*) To remunerate any persons for services rendered or to be rendered in or about the formation or promotion of the Company, or the advancement of the interests thereof; or for giving any guarantee, or otherwise becoming responsible, or arranging for the subscription of all or any part of the capital of this Company, or of any other company promoted by the Company; also to compensate any person or persons for the time being in the employ of the Company, or who may be or have been in the employment of any company whose undertaking or property, or part thereof, may be acquired by this Company, for the loss or cesser of his or their employment or otherwise, and to pay such compensation in cash or in shares in this Company, fully paid up or otherwise.

(*p*) To sell the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.

(*q*) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

(*r*) To pay or satisfy all or any part of any purchase, compensation, or other moneys for the time being payable by the Company in fully or partly paid up shares in the Company.

(*s*) To do all such things as are incidental or conducive to the attainment of the above objects. And it is hereby declared that the word "company" in this clause, except when used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom, or in Persia, or elsewhere, and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited by reference to any other paragraph.

4. The liability of the Members is limited.

5. The nominal capital of the Company is £1,000,000, divided into 200,000 shares of £5 each, of which 200,000 shares, 130,000 shares shall be termed "ordinary shares," and 70,000 shares shall be termed "preferred ordinary shares," and such respective shares shall have the respective rights and privileges specified in the Articles of

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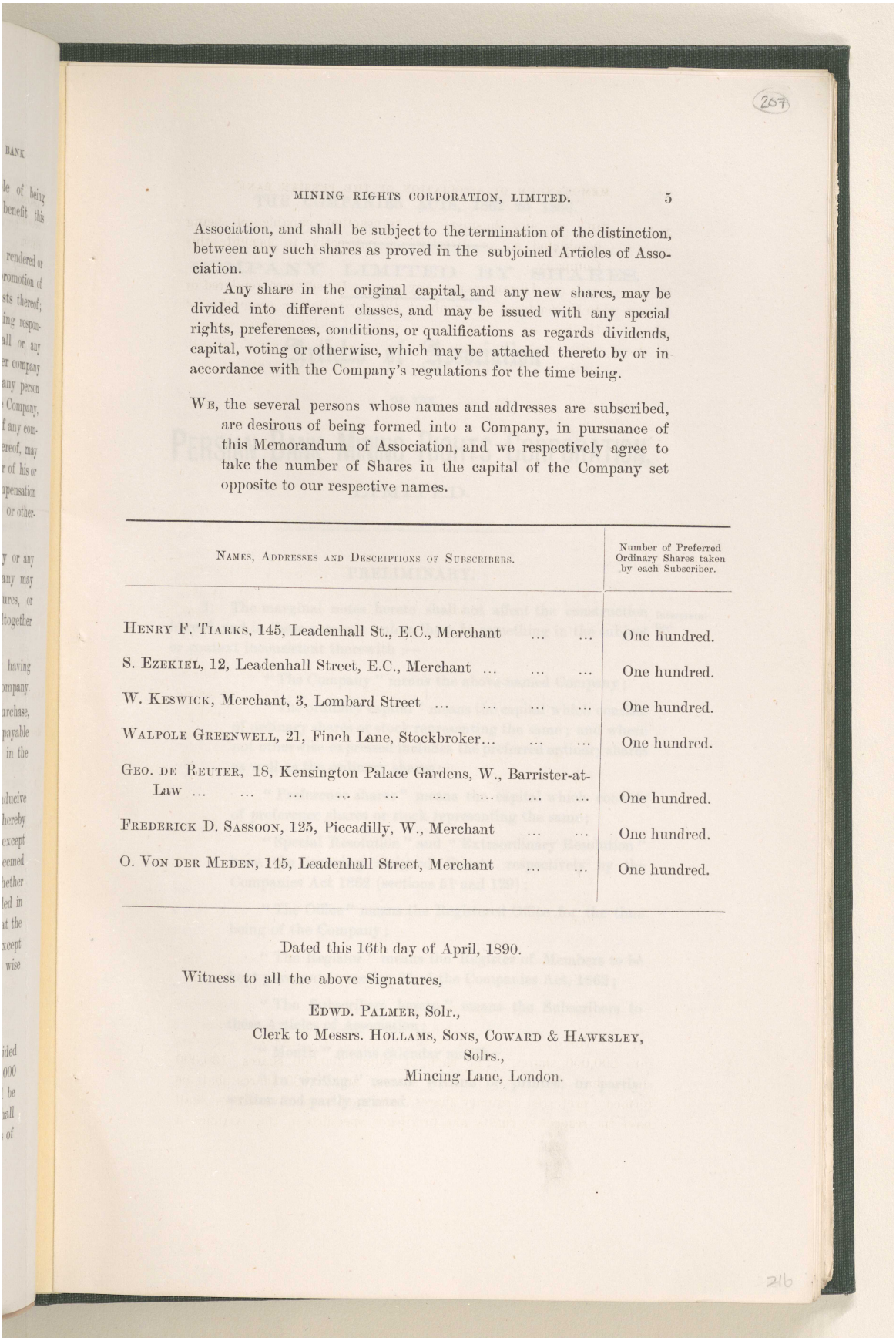

Association, and shall be subject to the termination of the distinction, between any such shares as proved in the subjoined Articles of Association.

Any share in the original capital, and any new shares, may be divided into different classes, and may be issued with any special rights, preferences, conditions, or qualifications as regards dividends, capital, voting or otherwise, which may be attached thereto by or in accordance with the Company's regulations for the time being.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of Preferred Ordinary Shares taken by each Subscriber.
Henry F. Tiarks, 145, Leadenhall St., E.C., Merchant	One hundred.
S. Ezekiel, 12, Leadenhall Street, E.C., Merchant	One hundred.
W. Keswick, Merchant, 3, Lombard Street	One hundred.
Walpole Greenwell, 21, Finch Lane, Stockbroker...	One hundred.
Geo. de Reuter, 18, Kensington Palace Gardens, W., Barrister-at-Law	One hundred.
Frederick D. Sassoon, 125, Piccadilly, W., Merchant	One hundred.
O. Von der Meden, 145, Leadenhall Street, Merchant	One hundred.

Dated this 16th day of April, 1890.

Witness to all the above Signatures,

Edwd. Palmer, Solr.,
Clerk to Messrs. Hollams, Sons, Coward & Hawksley,
Solrs.,
Mincing Lane, London.

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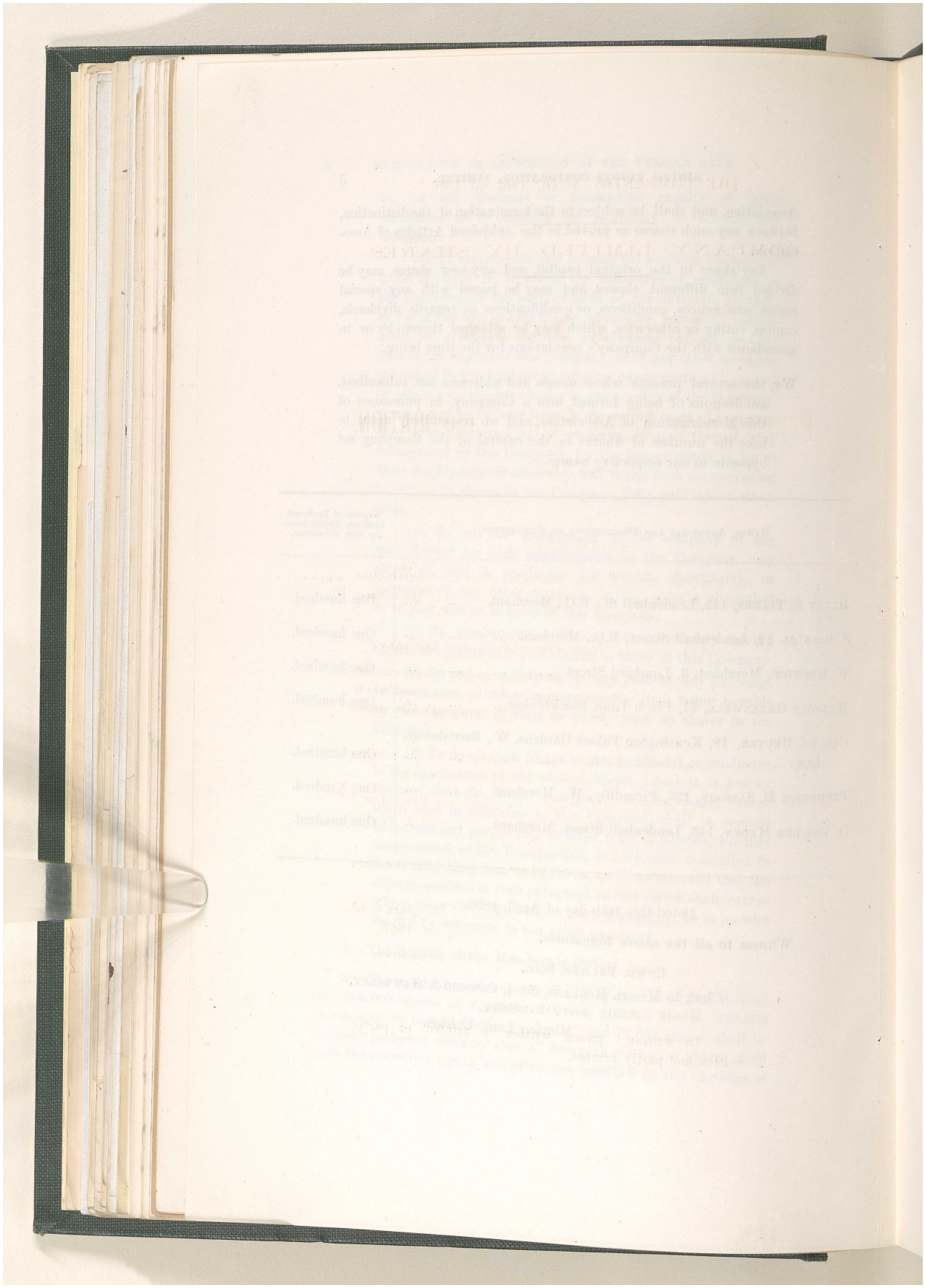

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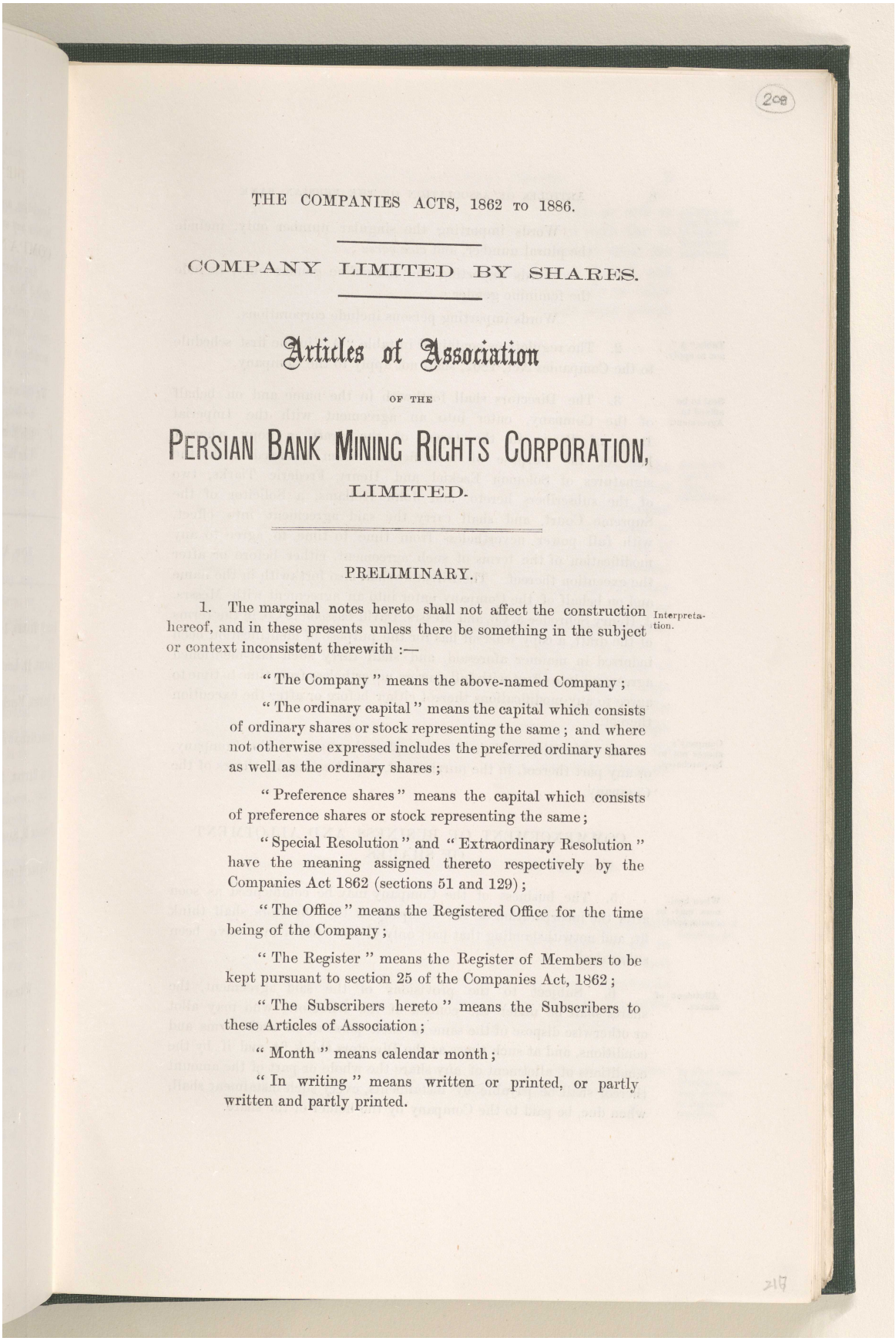

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THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

PRELIMINARY.

1. The marginal notes hereto shall not affect the construction hereof, and in these presents unless there be something in the subject or context inconsistent therewith :— Interpretation.

"The Company" means the above-named Company;

"The ordinary capital" means the capital which consists of ordinary shares or stock representing the same; and where not otherwise expressed includes the preferred ordinary shares as well as the ordinary shares;

"Preference shares" means the capital which consists of preference shares or stock representing the same;

"Special Resolution" and "Extraordinary Resolution" have the meaning assigned thereto respectively by the Companies Act 1862 (sections 51 and 129);

"The Office" means the Registered Office for the time being of the Company;

"The Register" means the Register of Members to be kept pursuant to section 25 of the Companies Act, 1862;

"The Subscribers hereto" means the Subscribers to these Articles of Association;

"Month" means calendar month;

"In writing" means written or printed, or partly written and partly printed.

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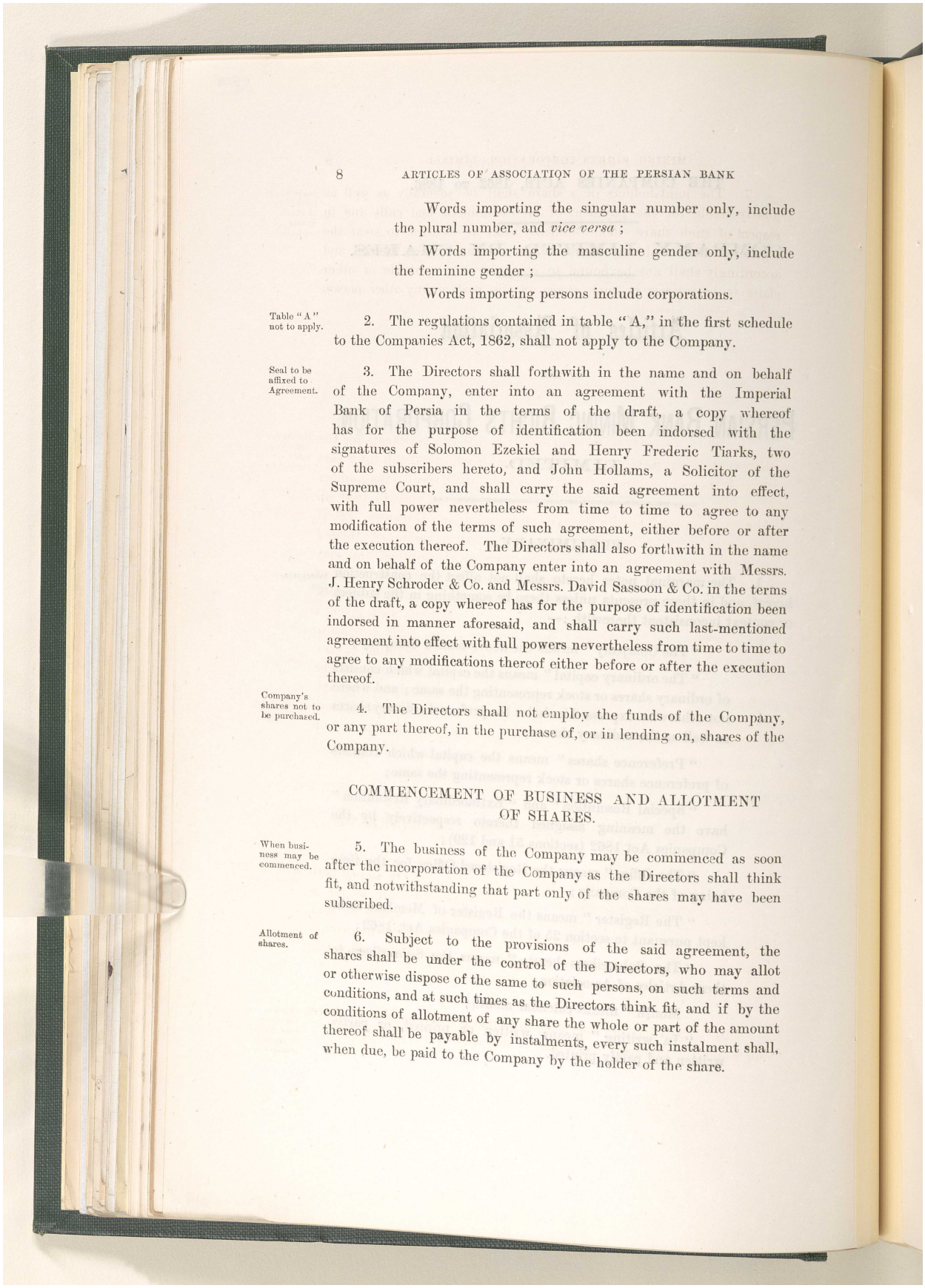

Words importing the singular number only, include the plural number, and *vice versa* ;

Words importing the masculine gender only, include the feminine gender ;

Words importing persons include corporations.

Table "A" not to apply.

2. The regulations contained in table "A," in the first schedule to the Companies Act, 1862, shall not apply to the Company.

Seal to be affixed to Agreement.

3. The Directors shall forthwith in the name and on behalf of the Company, enter into an agreement with the Imperial Bank of Persia in the terms of the draft, a copy whereof has for the purpose of identification been indorsed with the signatures of Solomon Ezekiel and Henry Frederic Tiarks, two of the subscribers hereto, and John Hollams, a Solicitor of the Supreme Court, and shall carry the said agreement into effect, with full power nevertheless from time to time to agree to any modification of the terms of such agreement, either before or after the execution thereof. The Directors shall also forthwith in the name and on behalf of the Company enter into an agreement with Messrs. J. Henry Schroder & Co. and Messrs. David Sassoon & Co. in the terms of the draft, a copy whereof has for the purpose of identification been indorsed in manner aforesaid, and shall carry such last-mentioned agreement into effect with full powers nevertheless from time to time to agree to any modifications thereof either before or after the execution thereof.

Company's shares not to be purchased.

4. The Directors shall not employ the funds of the Company, or any part thereof, in the purchase of, or in lending on, shares of the Company.

COMMENCEMENT OF BUSINESS AND ALLOTMENT OF SHARES.

When business may be commenced.

5. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit, and notwithstanding that part only of the shares may have been subscribed.

Allotment of shares.

6. Subject to the provisions of the said agreement, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times as the Directors think fit, and if by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the holder of the share.

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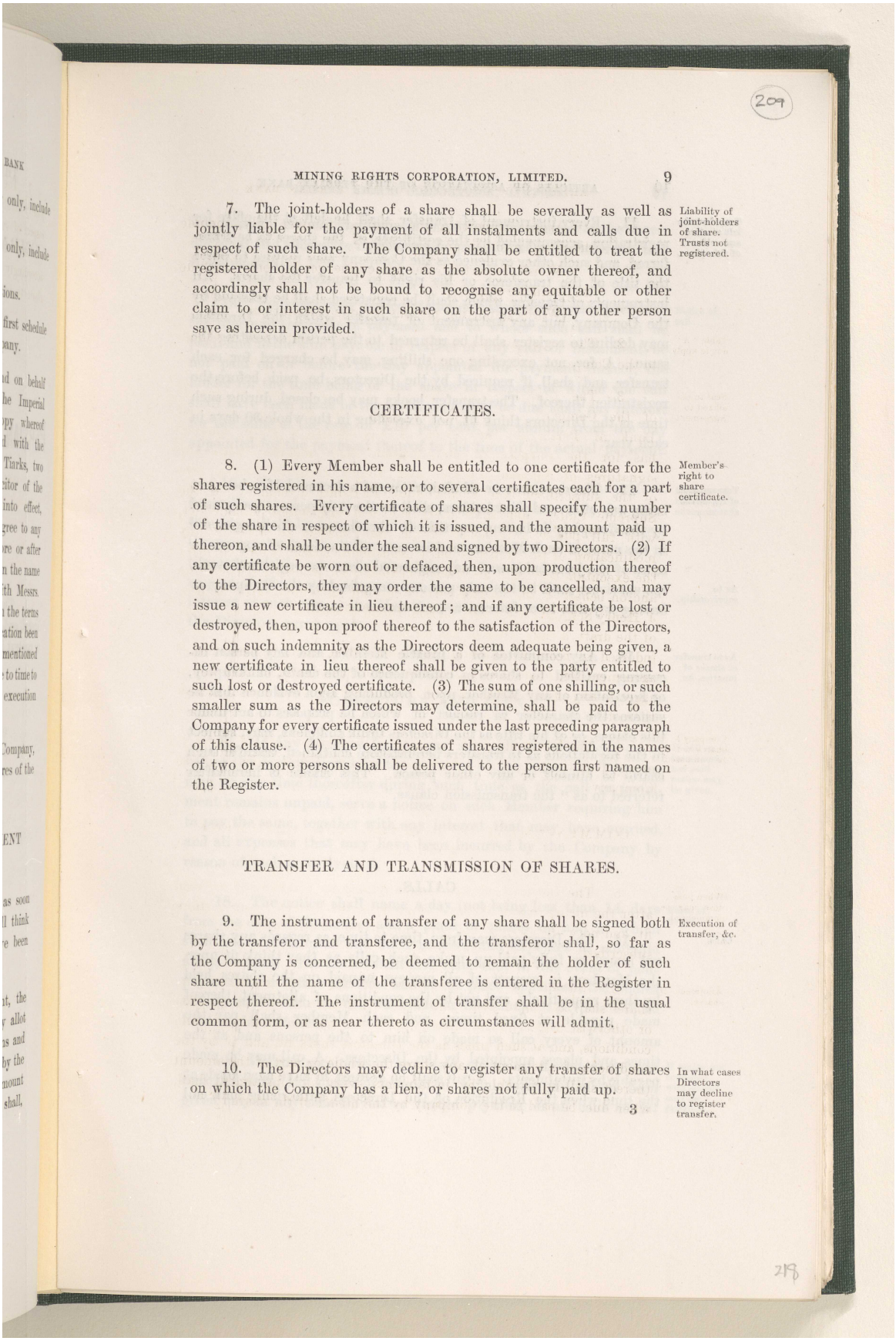

Liability of joint-holders of share. Trusts not registered.

7. The joint-holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not be bound to recognise any equitable or other claim to or interest in such share on the part of any other person save as herein provided.

CERTIFICATES.

Member's right to share certificate.

8. (1) Every Member shall be entitled to one certificate for the shares registered in his name, or to several certificates each for a part of such shares. Every certificate of shares shall specify the number of the share in respect of which it is issued, and the amount paid up thereon, and shall be under the seal and signed by two Directors. (2) If any certificate be worn out or defaced, then, upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. (3) The sum of one shilling, or such smaller sum as the Directors may determine, shall be paid to the Company for every certificate issued under the last preceding paragraph of this clause. (4) The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the Register.

TRANSFER AND TRANSMISSION OF SHARES.

Execution of transfer, &c.

9. The instrument of transfer of any share shall be signed both by the transferor and transferee, and the transferor shall, so far as the Company is concerned, be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. The instrument of transfer shall be in the usual common form, or as near thereto as circumstances will admit.

In what cases Directors may decline to register transfer.

10. The Directors may decline to register any transfer of shares on which the Company has a lien, or shares not fully paid up.

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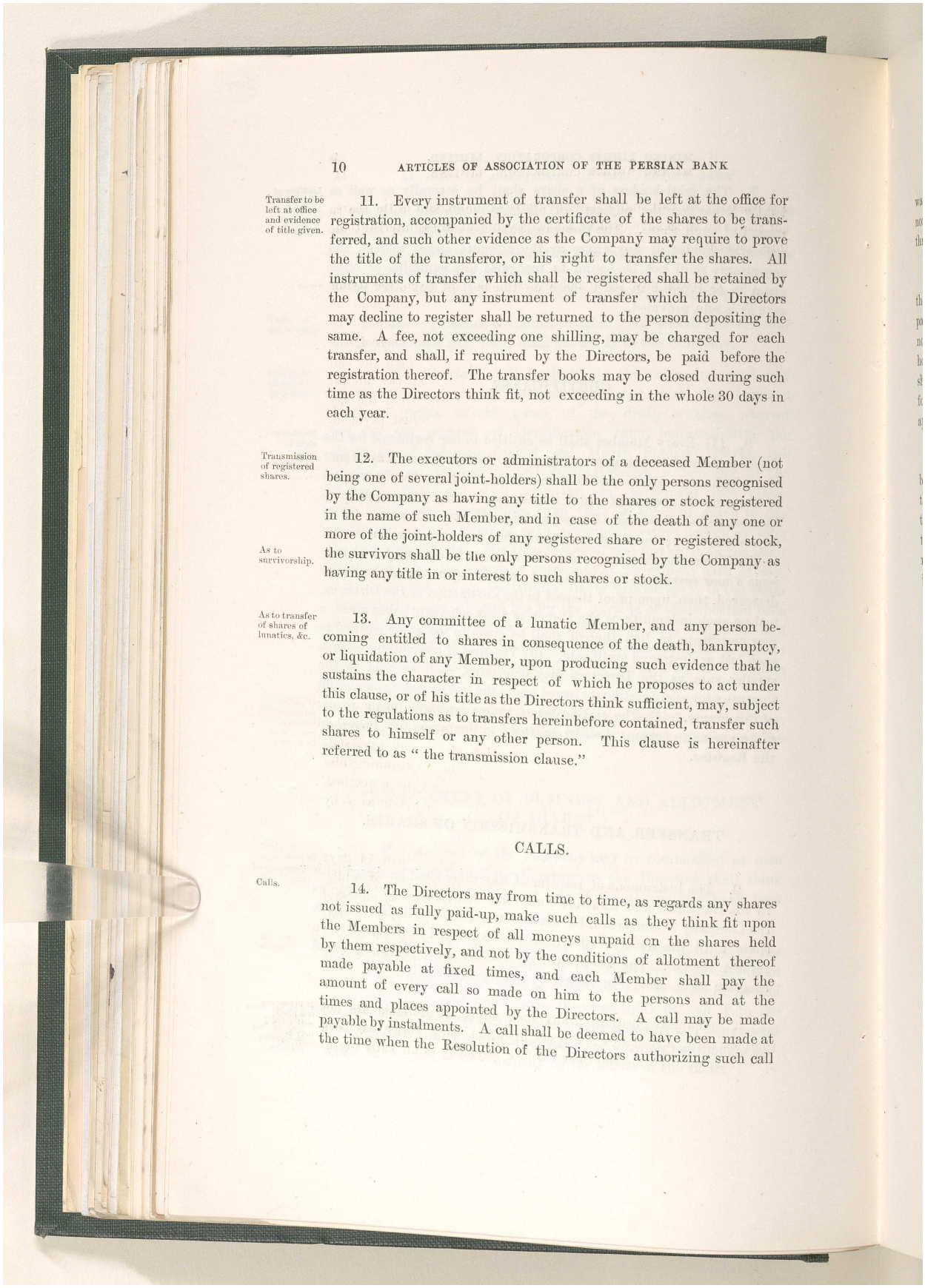

Transfer to be left at office and evidence of title given.

11. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same. A fee, not exceeding one shilling, may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof. The transfer books may be closed during such time as the Directors think fit, not exceeding in the whole 30 days in each year.

Transmission of registered shares.

As to survivorship.

12. The executors or administrators of a deceased Member (not being one of several joint-holders) shall be the only persons recognised by the Company as having any title to the shares or stock registered in the name of such Member, and in case of the death of any one or more of the joint-holders of any registered share or registered stock, the survivors shall be the only persons recognised by the Company as having any title in or interest to such shares or stock.

As to transfer of shares of lunatics, &c.

13. Any committee of a lunatic Member, and any person becoming entitled to shares in consequence of the death, bankruptcy, or liquidation of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause, or of his title as the Directors think sufficient, may, subject to the regulations as to transfers hereinbefore contained, transfer such shares to himself or any other person. This clause is hereinafter referred to as "the transmission clause."

CALLS.

Calls.

14. The Directors may from time to time, as regards any shares not issued as fully paid-up, make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made at the time when the Resolution of the Directors authorizing such call

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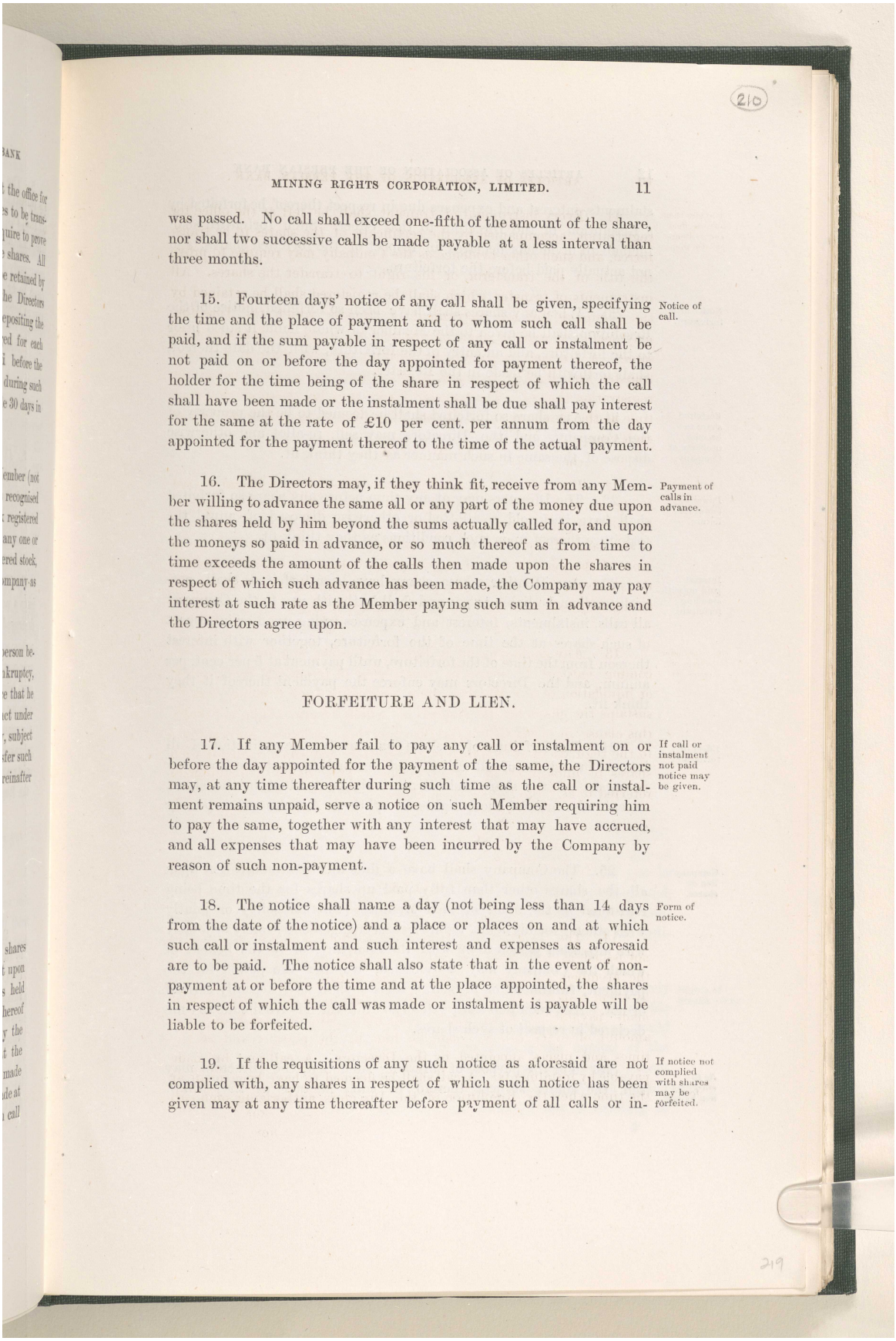

was passed. No call shall exceed one-fifth of the amount of the share, nor shall two successive calls be made payable at a less interval than three months.

Notice of call.

15. Fourteen days' notice of any call shall be given, specifying the time and the place of payment and to whom such call shall be paid, and if the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of £10 per cent. per annum from the day appointed for the payment thereof to the time of the actual payment.

Payment of calls in advance.

16. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the Member paying such sum in advance and the Directors agree upon.

FORFEITURE AND LIEN.

If call or instalment not paid notice may be given.

17. If any Member fail to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued, and all expenses that may have been incurred by the Company by reason of such non-payment.

Form of notice.

18. The notice shall name a day (not being less than 14 days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

If notice not complied with shares may be forfeited.

19. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of all calls or in-

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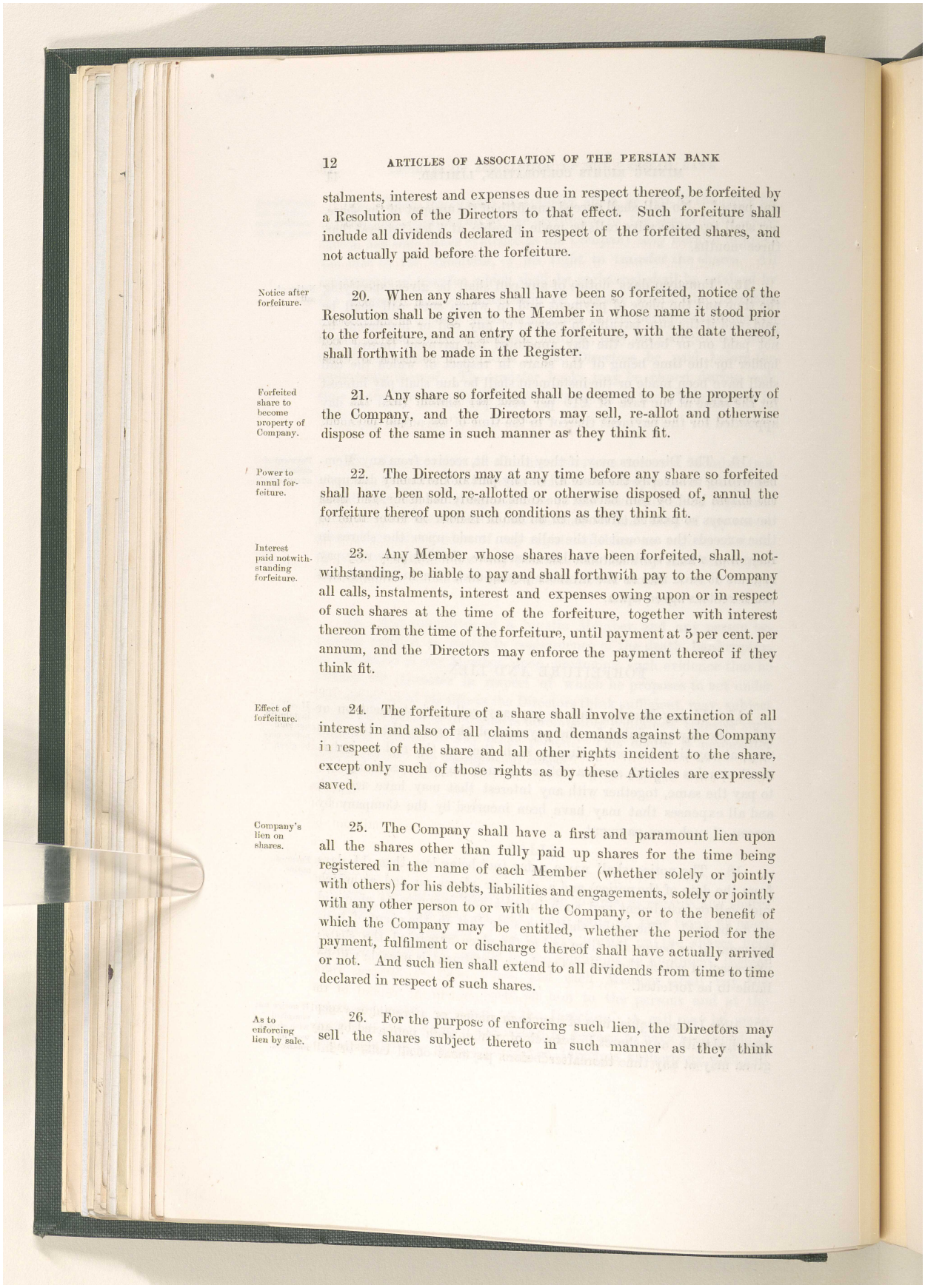

stalments, interest and expenses due in respect thereof, be forfeited by a Resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

Notice after forfeiture.

20. When any shares shall have been so forfeited, notice of the Resolution shall be given to the Member in whose name it stood prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register.

Forfeited share to become property of Company.

21. Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit.

Power to annul forfeiture.

22. The Directors may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

Interest paid notwithstanding forfeiture.

23. Any Member whose shares have been forfeited, shall, notwithstanding, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture, until payment at 5 per cent. per annum, and the Directors may enforce the payment thereof if they think fit.

Effect of forfeiture.

24. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share and all other rights incident to the share, except only such of those rights as by these Articles are expressly saved.

Company's lien on shares.

25. The Company shall have a first and paramount lien upon all the shares other than fully paid up shares for the time being registered in the name of each Member (whether solely or jointly with others) for his debts, liabilities and engagements, solely or jointly with any other person to or with the Company, or to the benefit of which the Company may be entitled, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of such shares.

As to enforcing lien by sale.

26. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think

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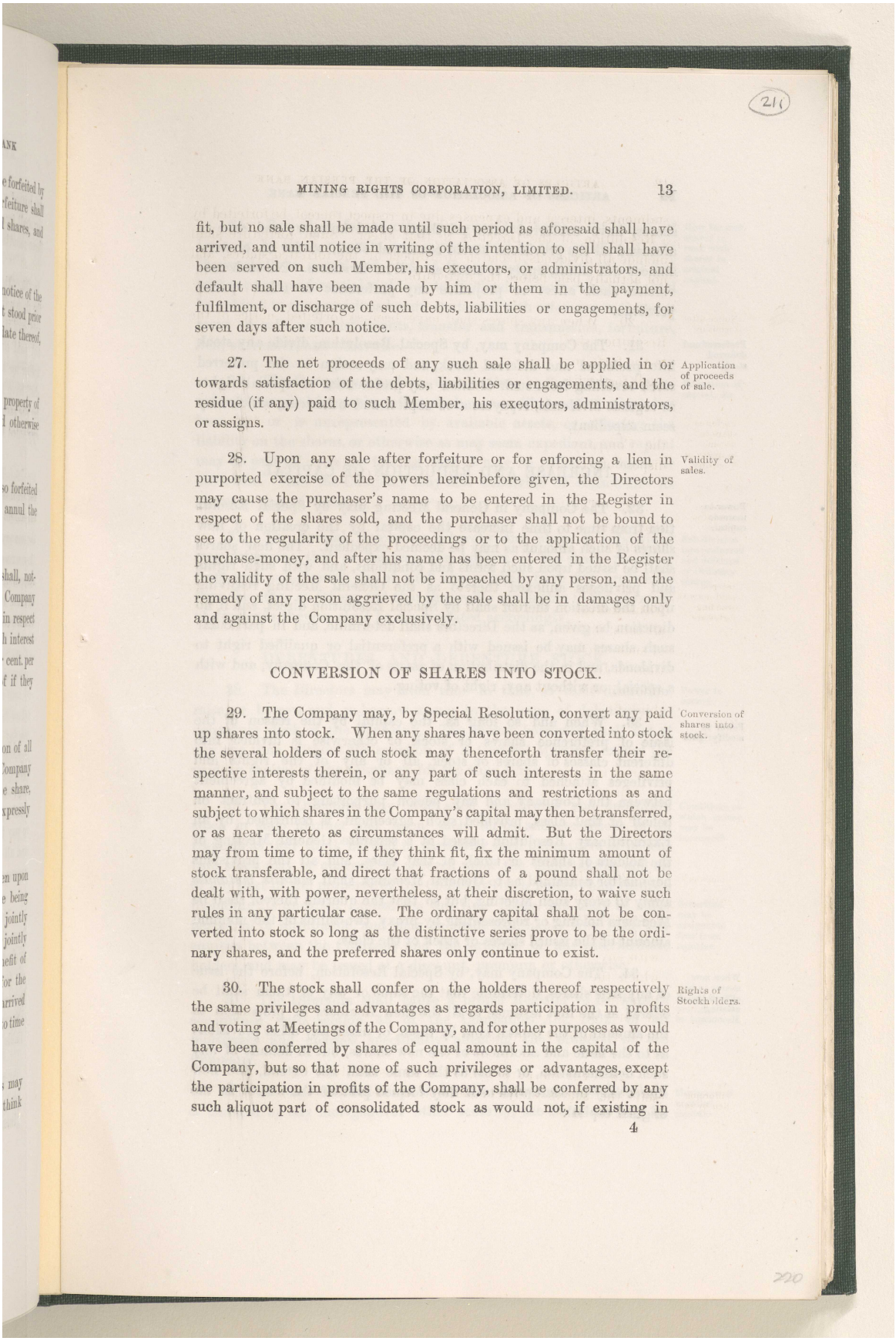

fit, but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member, his executors, or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities or engagements, for seven days after such notice.

Application of proceeds of sale.

27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements, and the residue (if any) paid to such Member, his executors, administrators, or assigns.

Validity of sales.

28. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase-money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

CONVERSION OF SHARES INTO STOCK.

Conversion of shares into stock.

29. The Company may, by Special Resolution, convert any paid up shares into stock. When any shares have been converted into stock the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests in the same manner, and subject to the same regulations and restrictions as and subject to which shares in the Company's capital may then be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a pound shall not be dealt with, with power, nevertheless, at their discretion, to waive such rules in any particular case. The ordinary capital shall not be converted into stock so long as the distinctive series prove to be the ordinary shares, and the preferred shares only continue to exist.

Rights of Stockholders.

30. The stock shall confer on the holders thereof respectively the same privileges and advantages as regards participation in profits and voting at Meetings of the Company, and for other purposes as would have been conferred by shares of equal amount in the capital of the Company, but so that none of such privileges or advantages, except the participation in profits of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in

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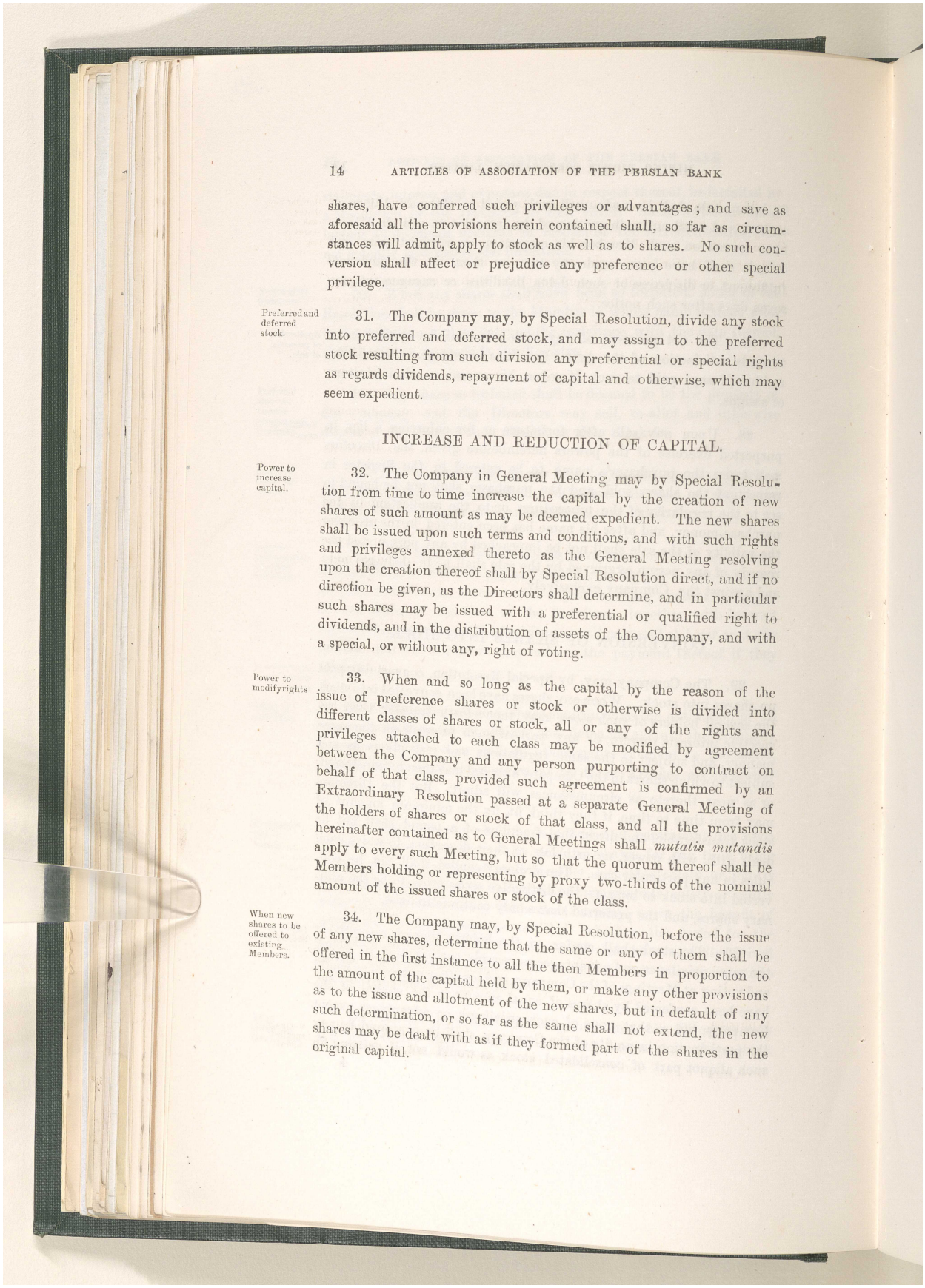

shares, have conferred such privileges or advantages; and save as aforesaid all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares. No such conversion shall affect or prejudice any preference or other special privilege.

Preferred and deferred stock.

31. The Company may, by Special Resolution, divide any stock into preferred and deferred stock, and may assign to the preferred stock resulting from such division any preferential or special rights as regards dividends, repayment of capital and otherwise, which may seem expedient.

INCREASE AND REDUCTION OF CAPITAL.

Power to increase capital.

32. The Company in General Meeting may by Special Resolution from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient. The new shares shall be issued upon such terms and conditions, and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall by Special Resolution direct, and if no direction be given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special, or without any, right of voting.

Power to modify rights

33. When and so long as the capital by the reason of the issue of preference shares or stock or otherwise is divided into different classes of shares or stock, all or any of the rights and privileges attached to each class may be modified by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is confirmed by an Extraordinary Resolution passed at a separate General Meeting of the holders of shares or stock of that class, and all the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to every such Meeting, but so that the quorum thereof shall be Members holding or representing by proxy two-thirds of the nominal amount of the issued shares or stock of the class.

When new shares to be offered to existing Members.

34. The Company may, by Special Resolution, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to all the then Members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.

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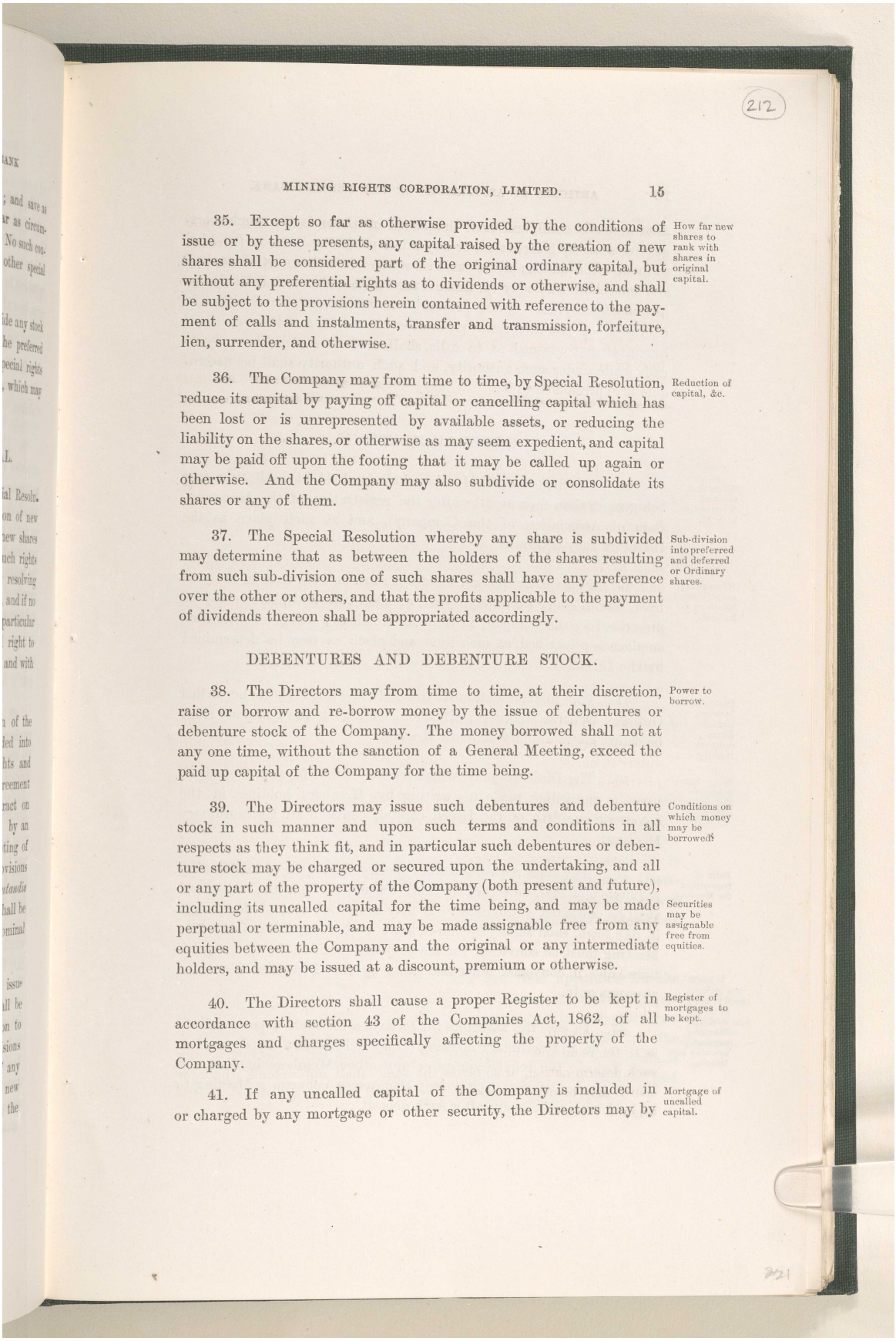

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35. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the original ordinary capital, but without any preferential rights as to dividends or otherwise, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, and otherwise. — How far new shares to rank with shares in original capital.

36. The Company may from time to time, by Special Resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise. And the Company may also subdivide or consolidate its shares or any of them. — Reduction of capital, &c.

37. The Special Resolution whereby any share is subdivided may determine that as between the holders of the shares resulting from such sub-division one of such shares shall have any preference over the other or others, and that the profits applicable to the payment of dividends thereon shall be appropriated accordingly. — Sub-division into preferred and deferred or Ordinary shares.

DEBENTURES AND DEBENTURE STOCK.

38. The Directors may from time to time, at their discretion, raise or borrow and re-borrow money by the issue of debentures or debenture stock of the Company. The money borrowed shall not at any one time, without the sanction of a General Meeting, exceed the paid up capital of the Company for the time being. — Power to borrow.

39. The Directors may issue such debentures and debenture stock in such manner and upon such terms and conditions in all respects as they think fit, and in particular such debentures or debenture stock may be charged or secured upon the undertaking, and all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, and may be made perpetual or terminable, and may be made assignable free from any equities between the Company and the original or any intermediate holders, and may be issued at a discount, premium or otherwise. — Conditions on which money may be borrowed. — Securities may be assignable free from equities.

40. The Directors shall cause a proper Register to be kept in accordance with section 43 of the Companies Act, 1862, of all mortgages and charges specifically affecting the property of the Company. — Register of mortgages to be kept.

41. If any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may by — Mortgage of uncalled capital.

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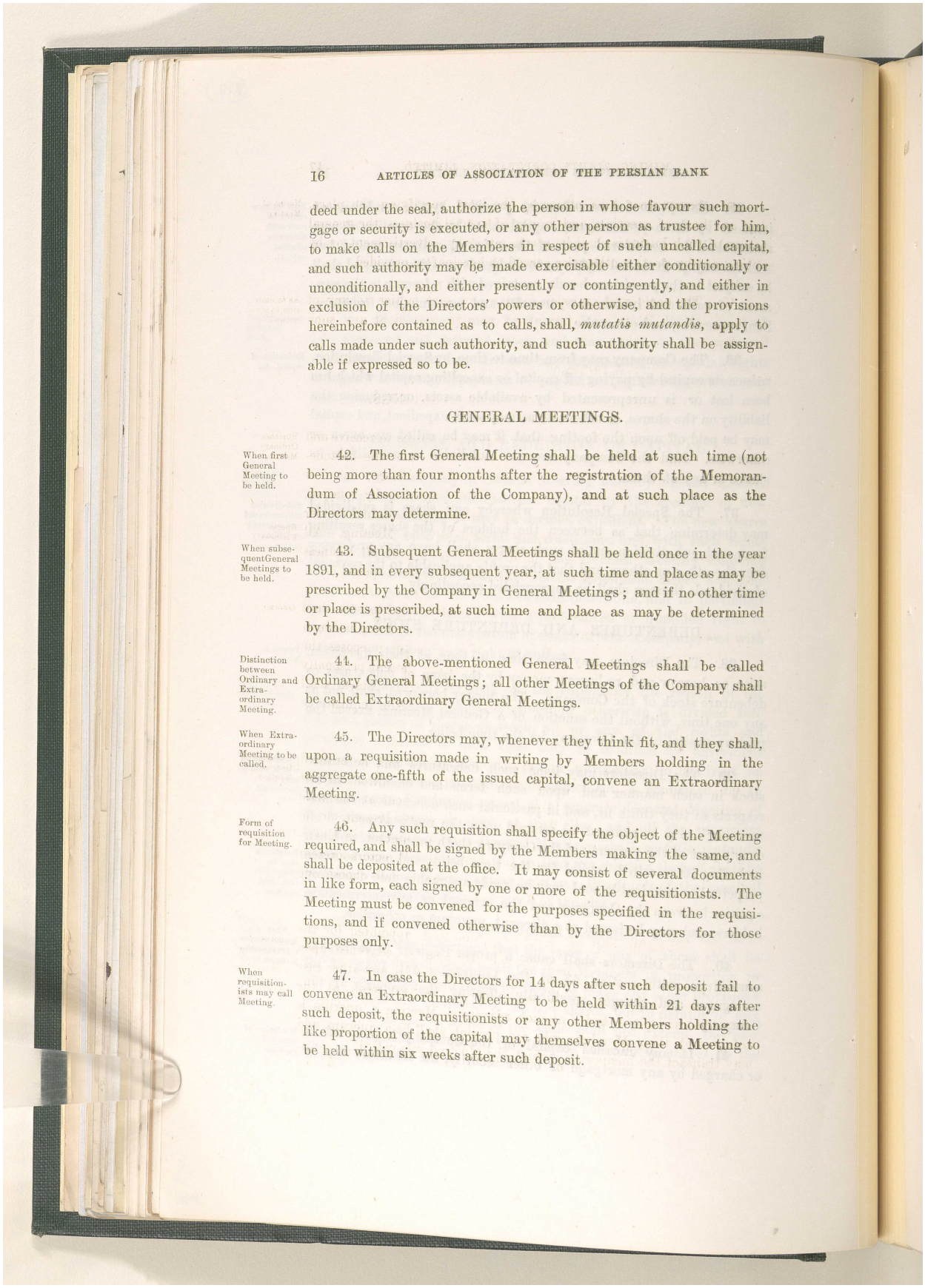

deed under the seal, authorize the person in whose favour such mortgage or security is executed, or any other person as trustee for him, to make calls on the Members in respect of such uncalled capital, and such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either in exclusion of the Directors' powers or otherwise, and the provisions hereinbefore contained as to calls, shall, *mutatis mutandis*, apply to calls made under such authority, and such authority shall be assignable if expressed so to be.

GENERAL MEETINGS.

When first General Meeting to be held.

42. The first General Meeting shall be held at such time (not being more than four months after the registration of the Memorandum of Association of the Company), and at such place as the Directors may determine.

When subsequent General Meetings to be held.

43. Subsequent General Meetings shall be held once in the year 1891, and in every subsequent year, at such time and place as may be prescribed by the Company in General Meetings; and if no other time or place is prescribed, at such time and place as may be determined by the Directors.

Distinction between Ordinary and Extraordinary Meeting.

44. The above-mentioned General Meetings shall be called Ordinary General Meetings; all other Meetings of the Company shall be called Extraordinary General Meetings.

When Extraordinary Meeting to be called.

45. The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by Members holding in the aggregate one-fifth of the issued capital, convene an Extraordinary Meeting.

Form of requisition for Meeting.

46. Any such requisition shall specify the object of the Meeting required, and shall be signed by the Members making the same, and shall be deposited at the office. It may consist of several documents in like form, each signed by one or more of the requisitionists. The Meeting must be convened for the purposes specified in the requisitions, and if convened otherwise than by the Directors for those purposes only.

When requisitionists may call Meeting.

47. In case the Directors for 14 days after such deposit fail to convene an Extraordinary Meeting to be held within 21 days after such deposit, the requisitionists or any other Members holding the like proportion of the capital may themselves convene a Meeting to be held within six weeks after such deposit.

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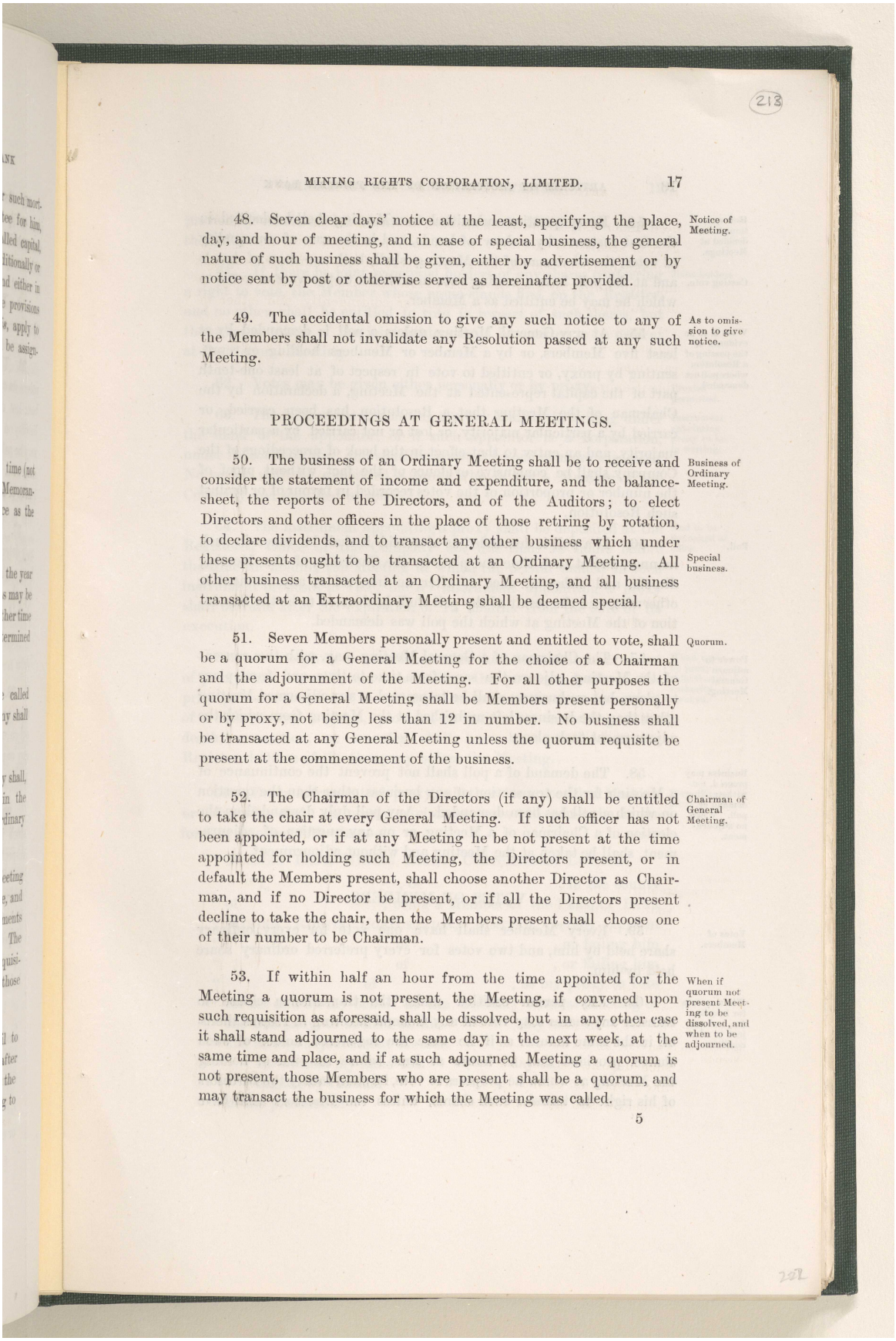

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48. Seven clear days' notice at the least, specifying the place, day, and hour of meeting, and in case of special business, the general nature of such business shall be given, either by advertisement or by notice sent by post or otherwise served as hereinafter provided. Notice of Meeting.

49. The accidental omission to give any such notice to any of the Members shall not invalidate any Resolution passed at any such Meeting. As to omission to give notice.

PROCEEDINGS AT GENERAL MEETINGS.

50. The business of an Ordinary Meeting shall be to receive and consider the statement of income and expenditure, and the balance-sheet, the reports of the Directors, and of the Auditors; to elect Directors and other officers in the place of those retiring by rotation, to declare dividends, and to transact any other business which under these presents ought to be transacted at an Ordinary Meeting. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting shall be deemed special. Business of Ordinary Meeting. Special business.

51. Seven Members personally present and entitled to vote, shall be a quorum for a General Meeting for the choice of a Chairman and the adjournment of the Meeting. For all other purposes the quorum for a General Meeting shall be Members present personally or by proxy, not being less than 12 in number. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business. Quorum.

52. The Chairman of the Directors (if any) shall be entitled to take the chair at every General Meeting. If such officer has not been appointed, or if at any Meeting he be not present at the time appointed for holding such Meeting, the Directors present, or in default the Members present, shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the Members present shall choose one of their number to be Chairman. Chairman of General Meeting.

53. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting, if convened upon such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned Meeting a quorum is not present, those Members who are present shall be a quorum, and may transact the business for which the Meeting was called. When if quorum not present Meeting to be dissolved, and when to be adjourned.

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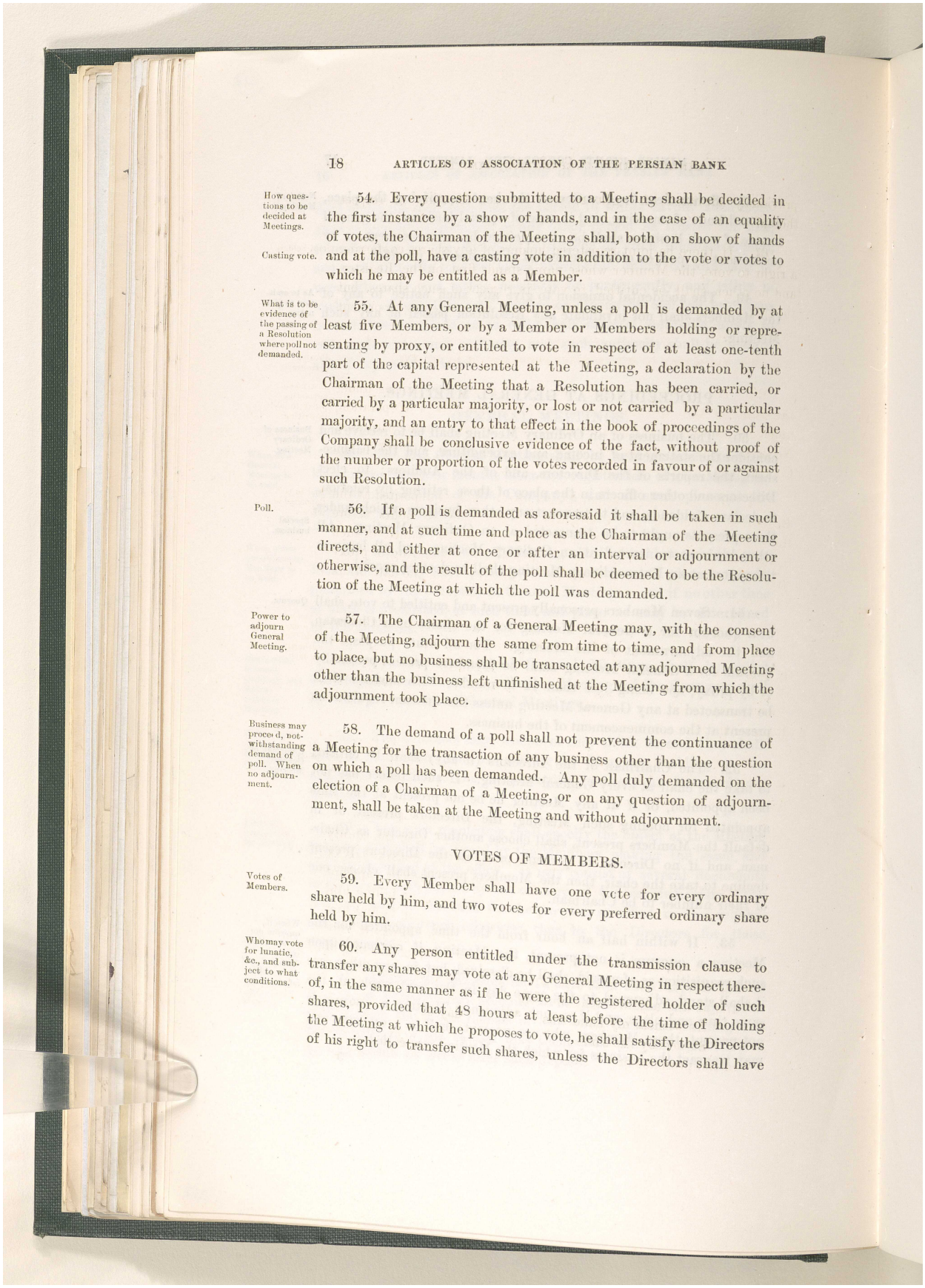

How questions to be decided at Meetings. Casting vote.

54. Every question submitted to a Meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes, the Chairman of the Meeting shall, both on show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

What is to be evidence of the passing of a Resolution where poll not demanded.

55. At any General Meeting, unless a poll is demanded by at least five Members, or by a Member or Members holding or representing by proxy, or entitled to vote in respect of at least one-tenth part of the capital represented at the Meeting, a declaration by the Chairman of the Meeting that a Resolution has been carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book of proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

Poll.

56. If a poll is demanded as aforesaid it shall be taken in such manner, and at such time and place as the Chairman of the Meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded.

Power to adjourn General Meeting.

57. The Chairman of a General Meeting may, with the consent of the Meeting, adjourn the same from time to time, and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place.

Business may proceed, notwithstanding demand of poll. When no adjournment.

58. The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded. Any poll duly demanded on the election of a Chairman of a Meeting, or on any question of adjournment, shall be taken at the Meeting and without adjournment.

VOTES OF MEMBERS.

Votes of Members.

59. Every Member shall have one vote for every ordinary share held by him, and two votes for every preferred ordinary share held by him.

Who may vote for lunatic, &c., and subject to what conditions.

60. Any person entitled under the transmission clause to transfer any shares may vote at any General Meeting in respect thereof, in the same manner as if he were the registered holder of such shares, provided that 48 hours at least before the time of holding the Meeting at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares, unless the Directors shall have

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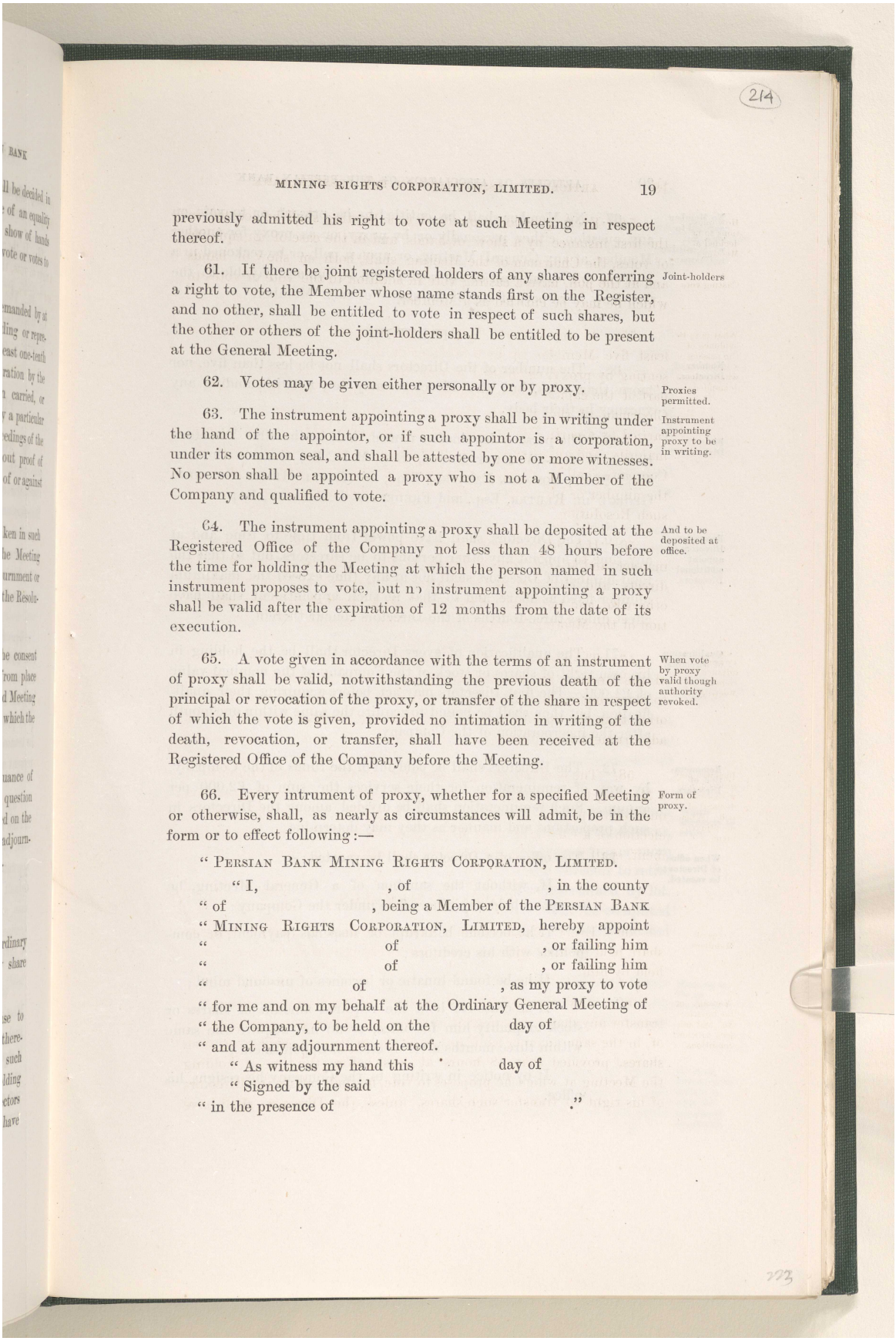

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previously admitted his right to vote at such Meeting in respect thereof.

Joint-holders

61. If there be joint registered holders of any shares conferring a right to vote, the Member whose name stands first on the Register, and no other, shall be entitled to vote in respect of such shares, but the other or others of the joint-holders shall be entitled to be present at the General Meeting.

Proxies permitted.

62. Votes may be given either personally or by proxy.

Instrument appointing proxy to be in writing.

63. The instrument appointing a proxy shall be in writing under the hand of the appointor, or if such appointor is a corporation, under its common seal, and shall be attested by one or more witnesses. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote.

And to be deposited at office.

64. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

When vote by proxy valid though authority revoked.

65. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy, or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation, or transfer, shall have been received at the Registered Office of the Company before the Meeting.

Form of proxy.

66. Every intrument of proxy, whether for a specified Meeting or otherwise, shall, as nearly as circumstances will admit, be in the form or to effect following:—

"PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

"I, , of , in the county
"of , being a Member of the PERSIAN BANK
"MINING RIGHTS CORPORATION, LIMITED, hereby appoint
" of , or failing him
" of , or failing him
" of , as my proxy to vote
"for me and on my behalf at the Ordinary General Meeting of
"the Company, to be held on the day of
"and at any adjournment thereof.

"As witness my hand this day of

"Signed by the said
"in the presence of ."

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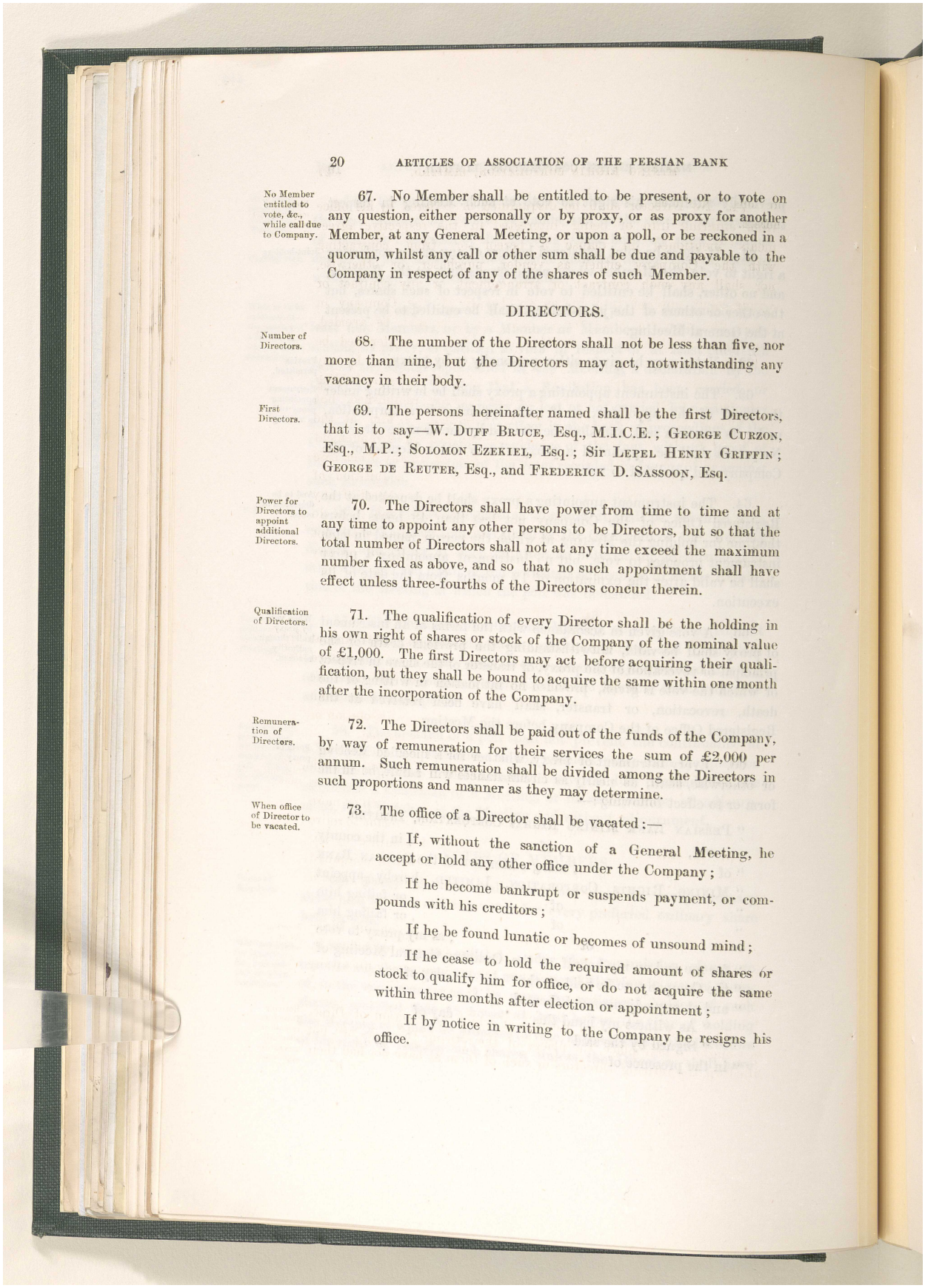

No Member entitled to vote, &c., while call due to Company.

67. No Member shall be entitled to be present, or to vote on any question, either personally or by proxy, or as proxy for another Member, at any General Meeting, or upon a poll, or be reckoned in a quorum, whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such Member.

DIRECTORS.

Number of Directors.

68. The number of the Directors shall not be less than five, nor more than nine, but the Directors may act, notwithstanding any vacancy in their body.

First Directors.

69. The persons hereinafter named shall be the first Directors, that is to say—W. Duff Bruce, Esq., M.I.C.E.; George Curzon, Esq., M.P.; Solomon Ezekiel, Esq.; Sir Lepel Henry Griffin; George de Reuter, Esq., and Frederick D. Sassoon, Esq.

Power for Directors to appoint additional Directors.

70. The Directors shall have power from time to time and at any time to appoint any other persons to be Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed as above, and so that no such appointment shall have effect unless three-fourths of the Directors concur therein.

Qualification of Directors.

71. The qualification of every Director shall be the holding in his own right of shares or stock of the Company of the nominal value of £1,000. The first Directors may act before acquiring their qualification, but they shall be bound to acquire the same within one month after the incorporation of the Company.

Remuneration of Directors.

72. The Directors shall be paid out of the funds of the Company, by way of remuneration for their services the sum of £2,000 per annum. Such remuneration shall be divided among the Directors in such proportions and manner as they may determine.

When office of Director to be vacated.

73. The office of a Director shall be vacated:—

If, without the sanction of a General Meeting, he accept or hold any other office under the Company;

If he become bankrupt or suspends payment, or compounds with his creditors;

If he be found lunatic or becomes of unsound mind;

If he cease to hold the required amount of shares or stock to qualify him for office, or do not acquire the same within three months after election or appointment;

If by notice in writing to the Company he resigns his office.

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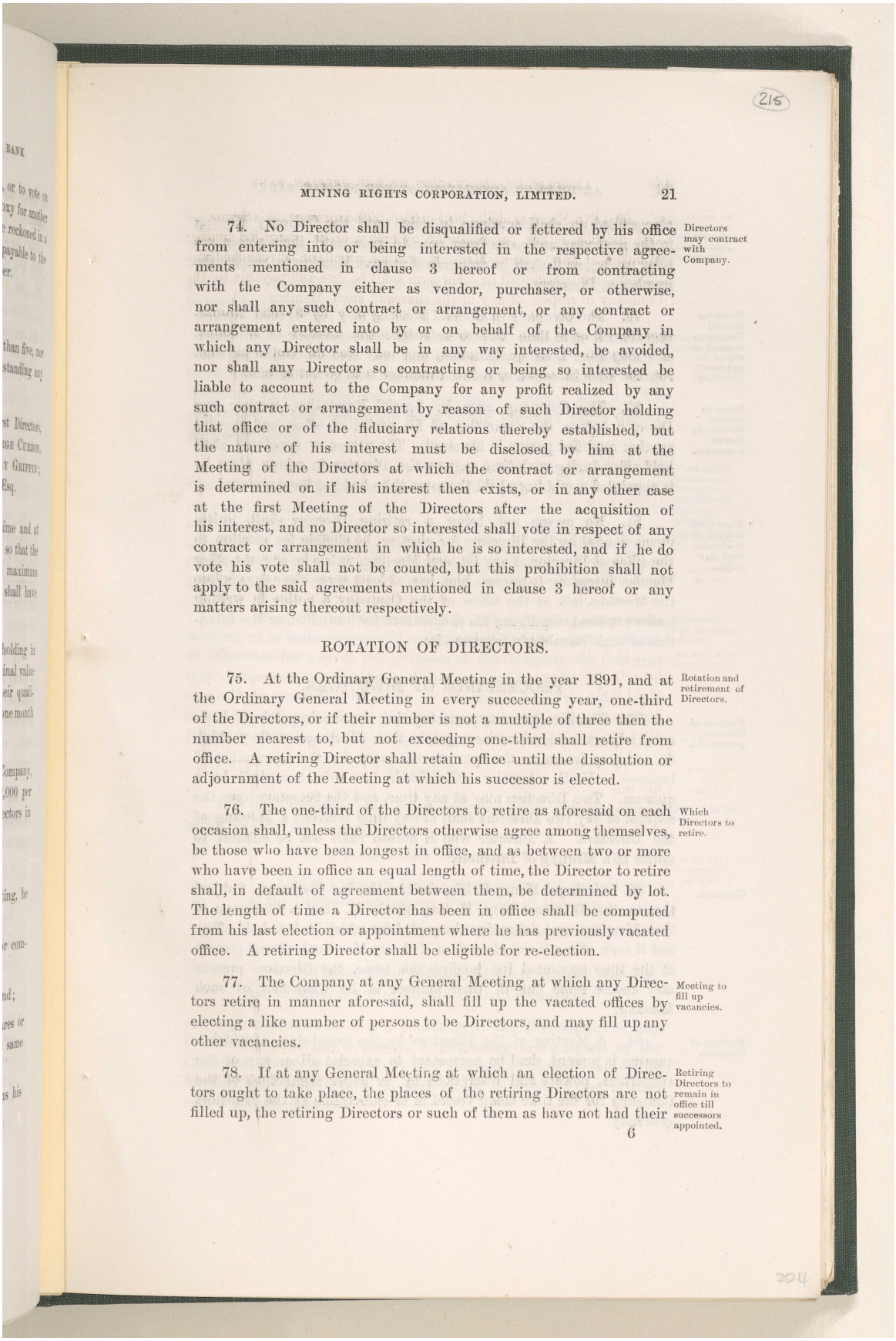

74. No Director shall be disqualified or fettered by his office from entering into or being interested in the respective agreements mentioned in clause 3 hereof or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested, be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relations thereby established, but the nature of his interest must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first Meeting of the Directors after the acquisition of his interest, and no Director so interested shall vote in respect of any contract or arrangement in which he is so interested, and if he do vote his vote shall not be counted, but this prohibition shall not apply to the said agreements mentioned in clause 3 hereof or any matters arising thereout respectively. Directors may contract with Company.

ROTATION OF DIRECTORS.

75. At the Ordinary General Meeting in the year 1891, and at the Ordinary General Meeting in every succeeding year, one-third of the Directors, or if their number is not a multiple of three then the number nearest to, but not exceeding one-third shall retire from office. A retiring Director shall retain office until the dissolution or adjournment of the Meeting at which his successor is elected. Rotation and retirement of Directors.

76. The one-third of the Directors to retire as aforesaid on each occasion shall, unless the Directors otherwise agree among themselves, be those who have been longest in office, and as between two or more who have been in office an equal length of time, the Director to retire shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election. Which Directors to retire.

77. The Company at any General Meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons to be Directors, and may fill up any other vacancies. Meeting to fill up vacancies.

78. If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their Retiring Directors to remain in office till successors appointed.

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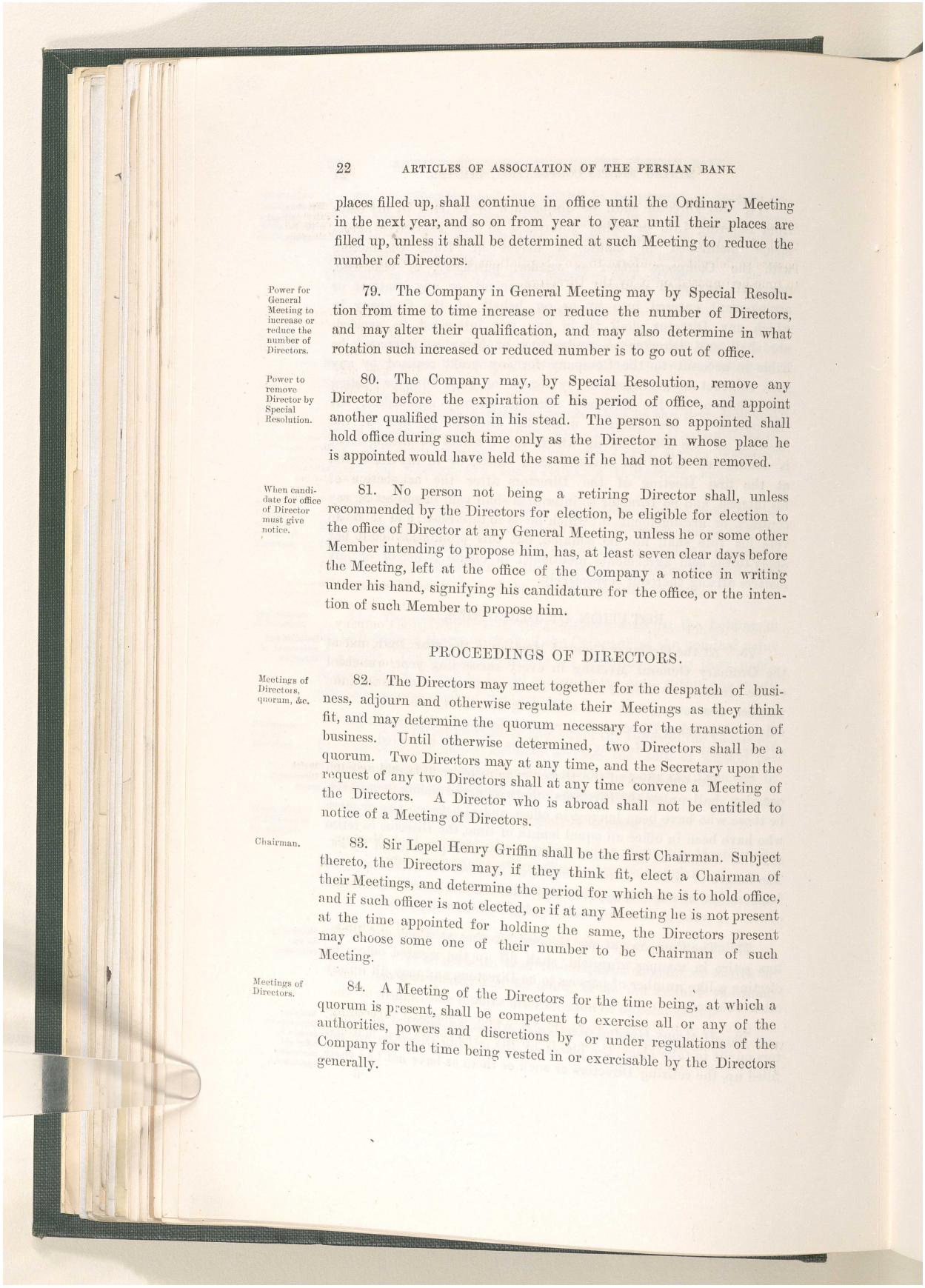

places filled up, shall continue in office until the Ordinary Meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such Meeting to reduce the number of Directors.

Power for General Meeting to increase or reduce the number of Directors.

79. The Company in General Meeting may by Special Resolution from time to time increase or reduce the number of Directors, and may alter their qualification, and may also determine in what rotation such increased or reduced number is to go out of office.

Power to remove Director by Special Resolution.

80. The Company may, by Special Resolution, remove any Director before the expiration of his period of office, and appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

When candidate for office of Director must give notice.

81. No person not being a retiring Director shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting, unless he or some other Member intending to propose him, has, at least seven clear days before the Meeting, left at the office of the Company a notice in writing under his hand, signifying his candidature for the office, or the intention of such Member to propose him.

PROCEEDINGS OF DIRECTORS.

Meetings of Directors, quorum, &c.

82. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their Meetings as they think fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall be a quorum. Two Directors may at any time, and the Secretary upon the request of any two Directors shall at any time convene a Meeting of the Directors. A Director who is abroad shall not be entitled to notice of a Meeting of Directors.

Chairman.

83. Sir Lepel Henry Griffin shall be the first Chairman. Subject thereto, the Directors may, if they think fit, elect a Chairman of their Meetings, and determine the period for which he is to hold office, and if such officer is not elected, or if at any Meeting he is not present at the time appointed for holding the same, the Directors present may choose some one of their number to be Chairman of such Meeting.

Meetings of Directors.

84. A Meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by or under regulations of the Company for the time being vested in or exercisable by the Directors generally.

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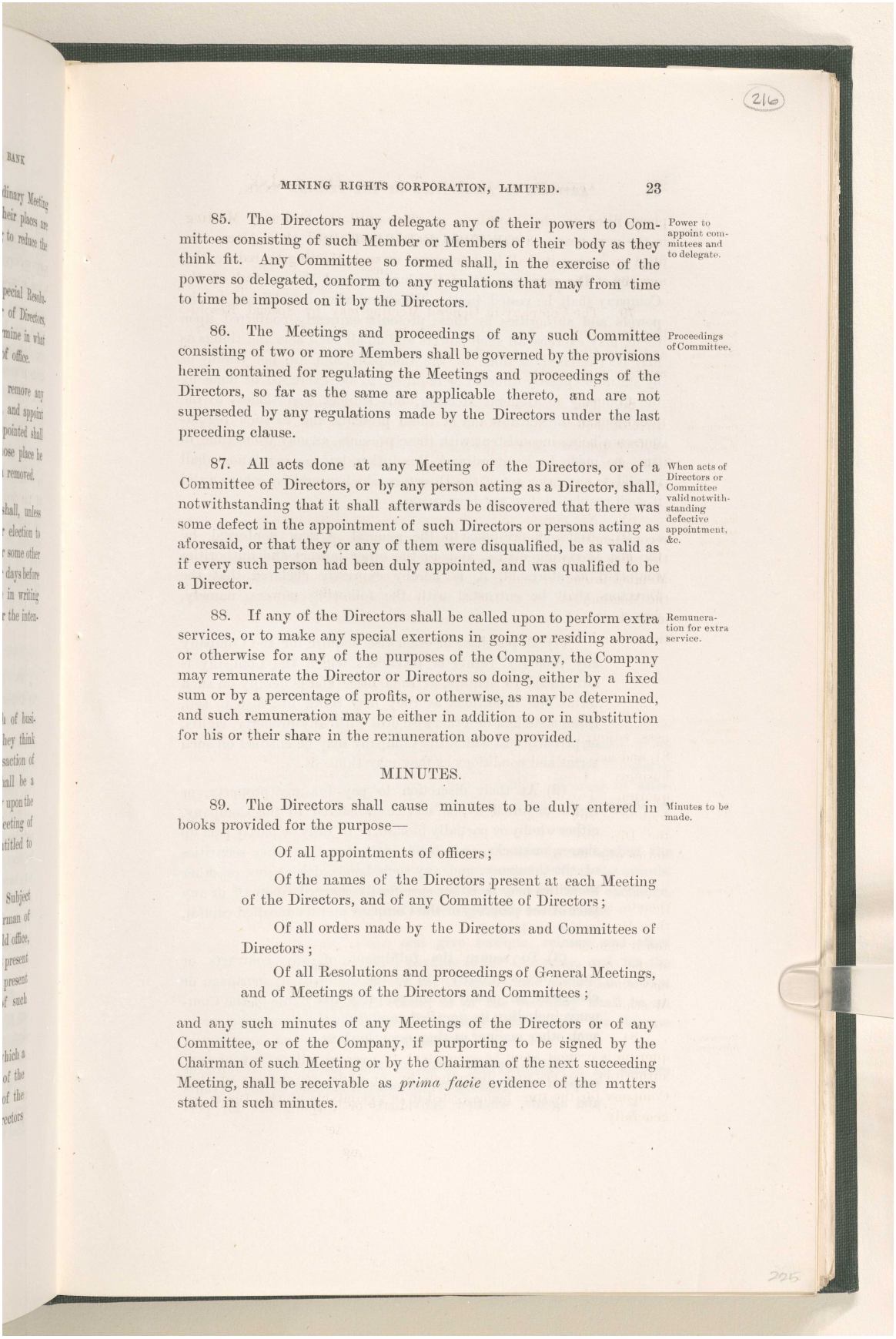

85. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors. Power to appoint committees and to delegate.

86. The Meetings and proceedings of any such Committee consisting of two or more Members shall be governed by the provisions herein contained for regulating the Meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under the last preceding clause. Proceedings of Committee.

87. All acts done at any Meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed, and was qualified to be a Director. When acts of Directors or Committee valid notwithstanding defective appointment, &c.

88. If any of the Directors shall be called upon to perform extra services, or to make any special exertions in going or residing abroad, or otherwise for any of the purposes of the Company, the Company may remunerate the Director or Directors so doing, either by a fixed sum or by a percentage of profits, or otherwise, as may be determined, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided. Remuneration for extra service.

MINUTES.

89. The Directors shall cause minutes to be duly entered in books provided for the purpose— Minutes to be made.

Of all appointments of officers;

Of the names of the Directors present at each Meeting of the Directors, and of any Committee of Directors;

Of all orders made by the Directors and Committees of Directors;

Of all Resolutions and proceedings of General Meetings, and of Meetings of the Directors and Committees;

and any such minutes of any Meetings of the Directors or of any Committee, or of the Company, if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding Meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes.

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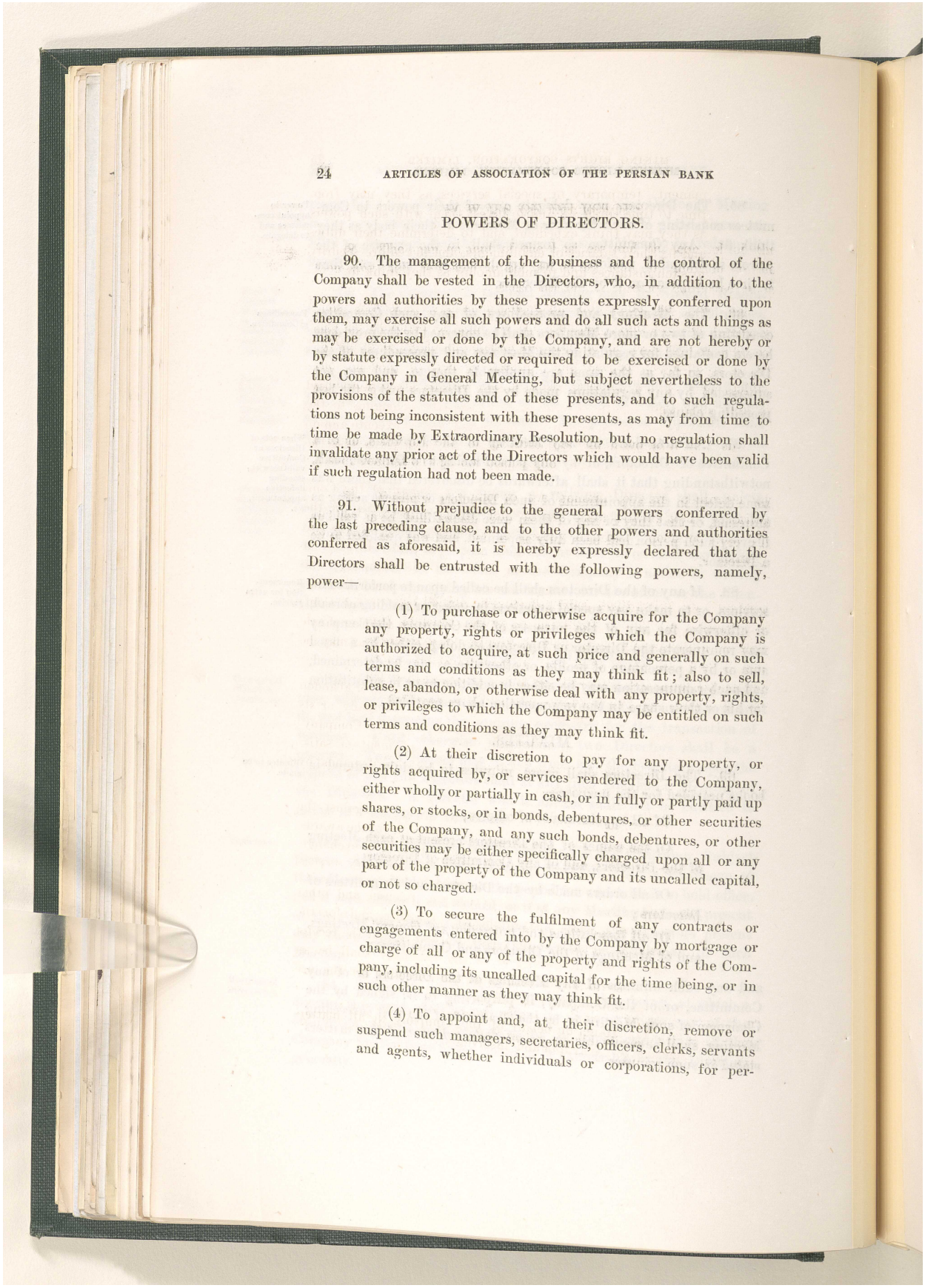

POWERS OF DIRECTORS.

90. The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by these presents expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by statute expressly directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the statutes and of these presents, and to such regulations not being inconsistent with these presents, as may from time to time be made by Extraordinary Resolution, but no regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

91. Without prejudice to the general powers conferred by the last preceding clause, and to the other powers and authorities conferred as aforesaid, it is hereby expressly declared that the Directors shall be entrusted with the following powers, namely, power—

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire, at such price and generally on such terms and conditions as they may think fit; also to sell, lease, abandon, or otherwise deal with any property, rights, or privileges to which the Company may be entitled on such terms and conditions as they may think fit.

(2) At their discretion to pay for any property, or rights acquired by, or services rendered to the Company, either wholly or partially in cash, or in fully or partly paid up shares, or stocks, or in bonds, debentures, or other securities of the Company, and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, or not so charged.

(3) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property and rights of the Company, including its uncalled capital for the time being, or in such other manner as they may think fit.

(4) To appoint and, at their discretion, remove or suspend such managers, secretaries, officers, clerks, servants and agents, whether individuals or corporations, for per-

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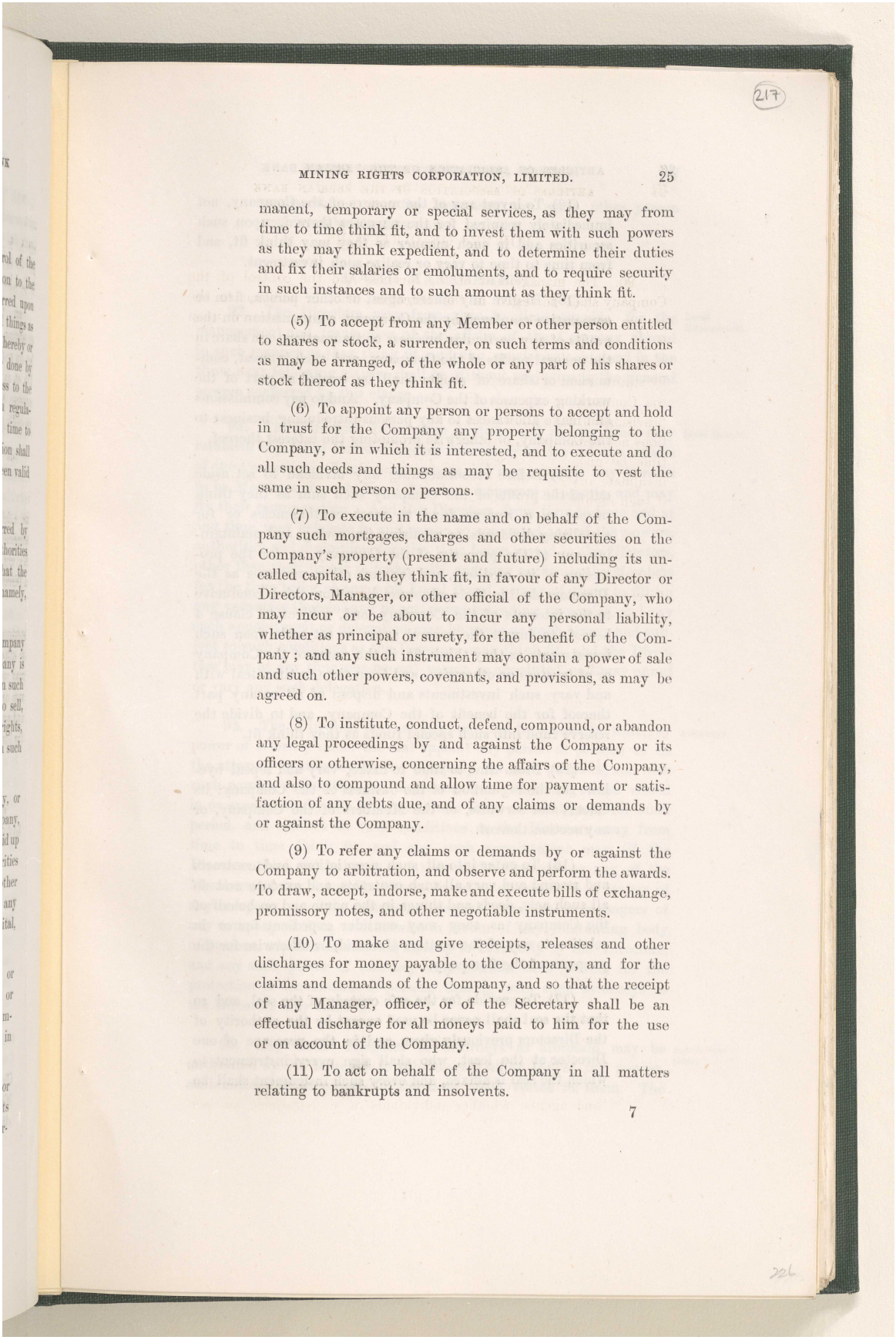

manent, temporary or special services, as they may from time to time think fit, and to invest them with such powers as they may think expedient, and to determine their duties and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

(5) To accept from any Member or other person entitled to shares or stock, a surrender, on such terms and conditions as may be arranged, of the whole or any part of his shares or stock thereof as they think fit.

(6) To appoint any person or persons to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested, and to execute and do all such deeds and things as may be requisite to vest the same in such person or persons.

(7) To execute in the name and on behalf of the Company such mortgages, charges and other securities on the Company's property (present and future) including its uncalled capital, as they think fit, in favour of any Director or Directors, Manager, or other official of the Company, who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company; and any such instrument may contain a power of sale and such other powers, covenants, and provisions, as may be agreed on.

(8) To institute, conduct, defend, compound, or abandon any legal proceedings by and against the Company or its officers or otherwise, concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company.

(9) To refer any claims or demands by or against the Company to arbitration, and observe and perform the awards. To draw, accept, indorse, make and execute bills of exchange, promissory notes, and other negotiable instruments.

(10) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company, and so that the receipt of any Manager, officer, or of the Secretary shall be an effectual discharge for all moneys paid to him for the use or on account of the Company.

(11) To act on behalf of the Company in all matters relating to bankrupts and insolvents.

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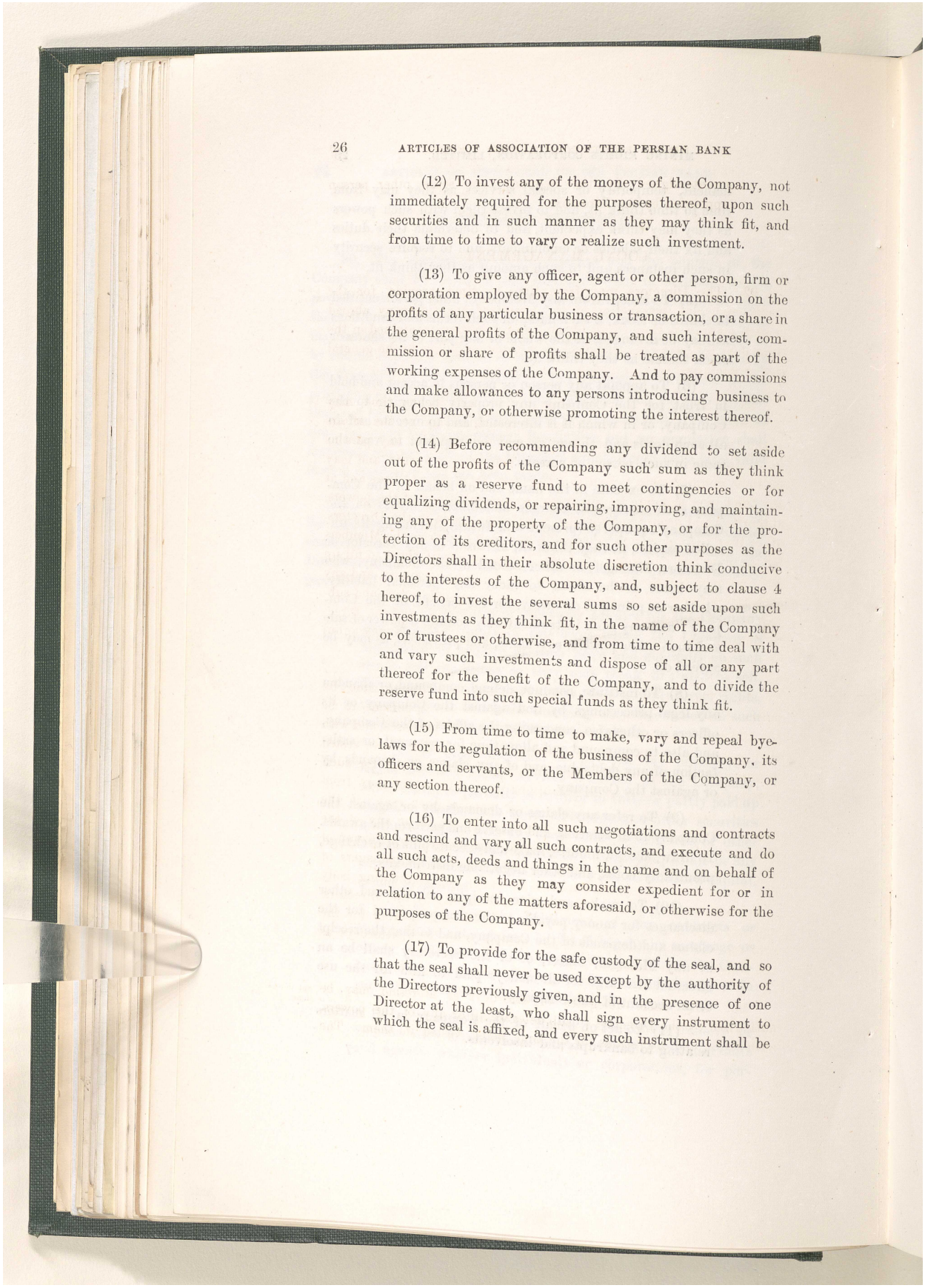

(12) To invest any of the moneys of the Company, not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit, and from time to time to vary or realize such investment.

(13) To give any officer, agent or other person, firm or corporation employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such interest, commission or share of profits shall be treated as part of the working expenses of the Company. And to pay commissions and make allowances to any persons introducing business to the Company, or otherwise promoting the interest thereof.

(14) Before recommending any dividend to set aside out of the profits of the Company such sum as they think proper as a reserve fund to meet contingencies or for equalizing dividends, or repairing, improving, and maintaining any of the property of the Company, or for the protection of its creditors, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and, subject to clause 4 hereof, to invest the several sums so set aside upon such investments as they think fit, in the name of the Company or of trustees or otherwise, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and to divide the reserve fund into such special funds as they think fit.

(15) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants, or the Members of the Company, or any section thereof.

(16) To enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.

(17) To provide for the safe custody of the seal, and so that the seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be

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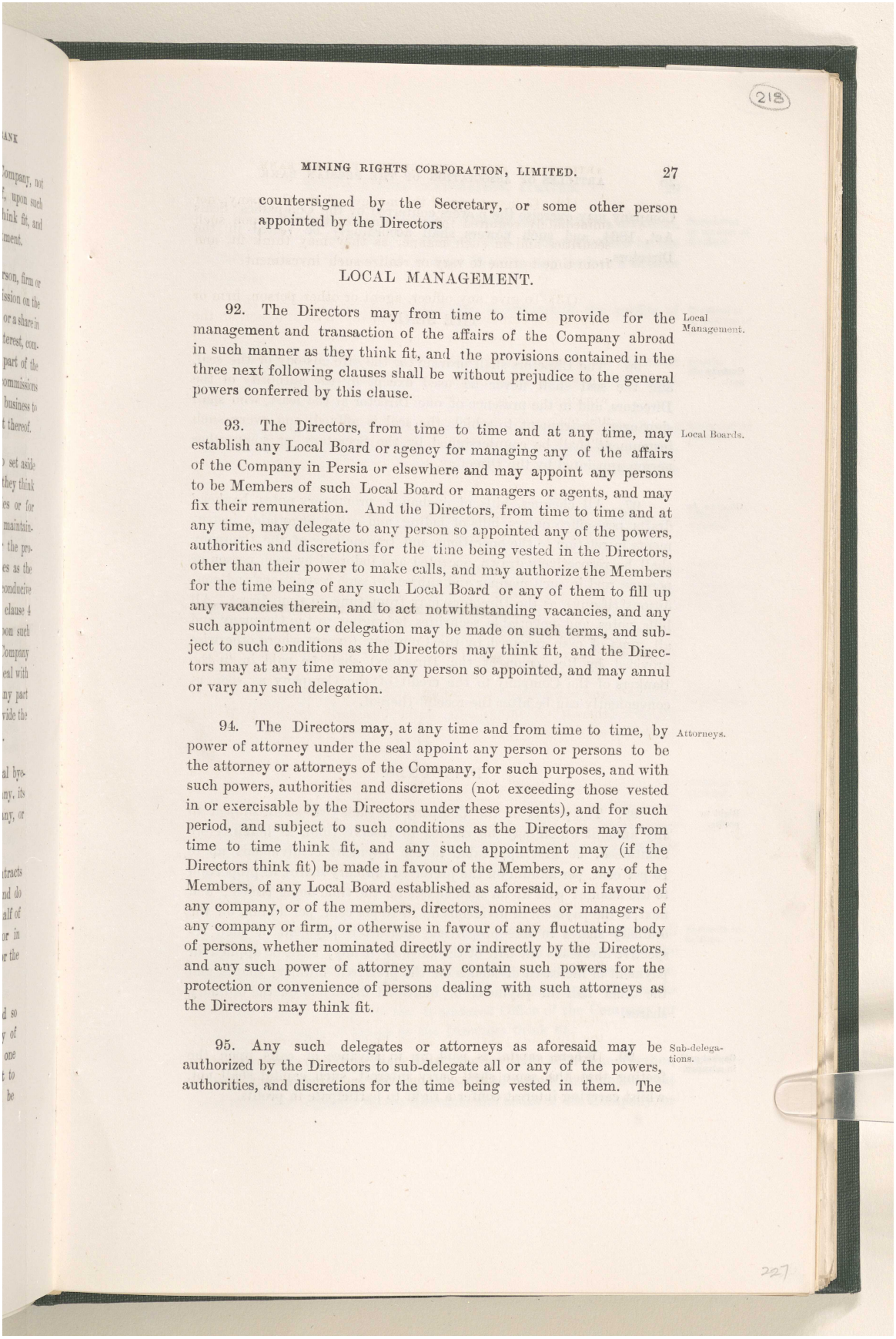

countersigned by the Secretary, or some other person appointed by the Directors

LOCAL MANAGEMENT.

92. The Directors may from time to time provide for the management and transaction of the affairs of the Company abroad in such manner as they think fit, and the provisions contained in the three next following clauses shall be without prejudice to the general powers conferred by this clause. Local Management.

93. The Directors, from time to time and at any time, may establish any Local Board or agency for managing any of the affairs of the Company in Persia or elsewhere and may appoint any persons to be Members of such Local Board or managers or agents, and may fix their remuneration. And the Directors, from time to time and at any time, may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than their power to make calls, and may authorize the Members for the time being of any such Local Board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms, and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation. Local Boards.

94. The Directors may, at any time and from time to time, by power of attorney under the seal appoint any person or persons to be the attorney or attorneys of the Company, for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period, and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the Members, or any of the Members, of any Local Board established as aforesaid, or in favour of any company, or of the members, directors, nominees or managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit. Attorneys.

95. Any such delegates or attorneys as aforesaid may be authorized by the Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them. The Sub-delegations.

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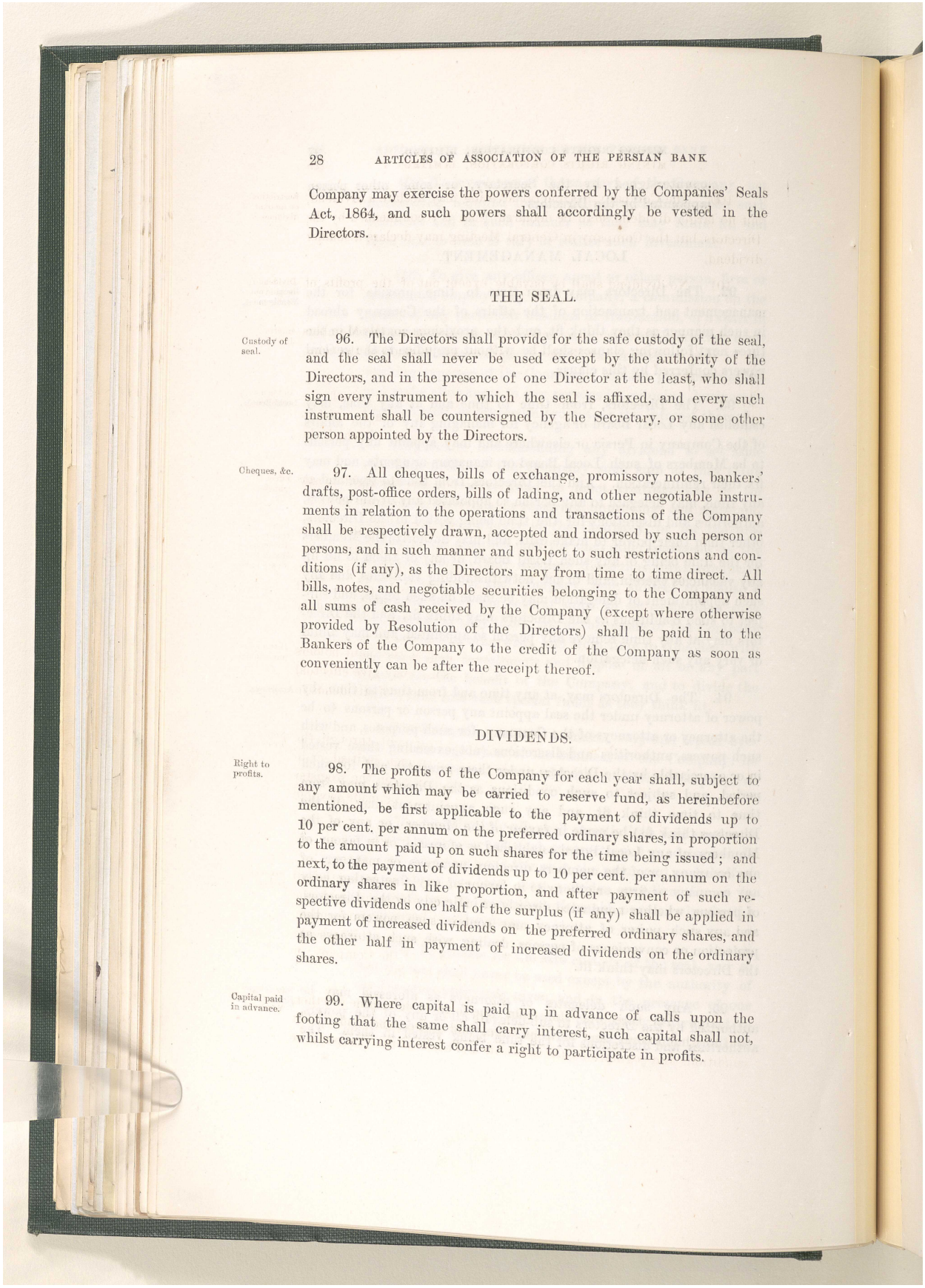

Company may exercise the powers conferred by the Companies' Seals Act, 1864, and such powers shall accordingly be vested in the Directors.

THE SEAL.

Custody of seal.

96. The Directors shall provide for the safe custody of the seal, and the seal shall never be used except by the authority of the Directors, and in the presence of one Director at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be countersigned by the Secretary, or some other person appointed by the Directors.

Cheques, &c.

97. All cheques, bills of exchange, promissory notes, bankers' drafts, post-office orders, bills of lading, and other negotiable instruments in relation to the operations and transactions of the Company shall be respectively drawn, accepted and indorsed by such person or persons, and in such manner and subject to such restrictions and conditions (if any), as the Directors may from time to time direct. All bills, notes, and negotiable securities belonging to the Company and all sums of cash received by the Company (except where otherwise provided by Resolution of the Directors) shall be paid in to the Bankers of the Company to the credit of the Company as soon as conveniently can be after the receipt thereof.

DIVIDENDS.

Right to profits.

98. The profits of the Company for each year shall, subject to any amount which may be carried to reserve fund, as hereinbefore mentioned, be first applicable to the payment of dividends up to 10 per cent. per annum on the preferred ordinary shares, in proportion to the amount paid up on such shares for the time being issued; and next, to the payment of dividends up to 10 per cent. per annum on the ordinary shares in like proportion, and after payment of such respective dividends one half of the surplus (if any) shall be applied in payment of increased dividends on the preferred ordinary shares, and the other half in payment of increased dividends on the ordinary shares.

Capital paid in advance.

99. Where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.

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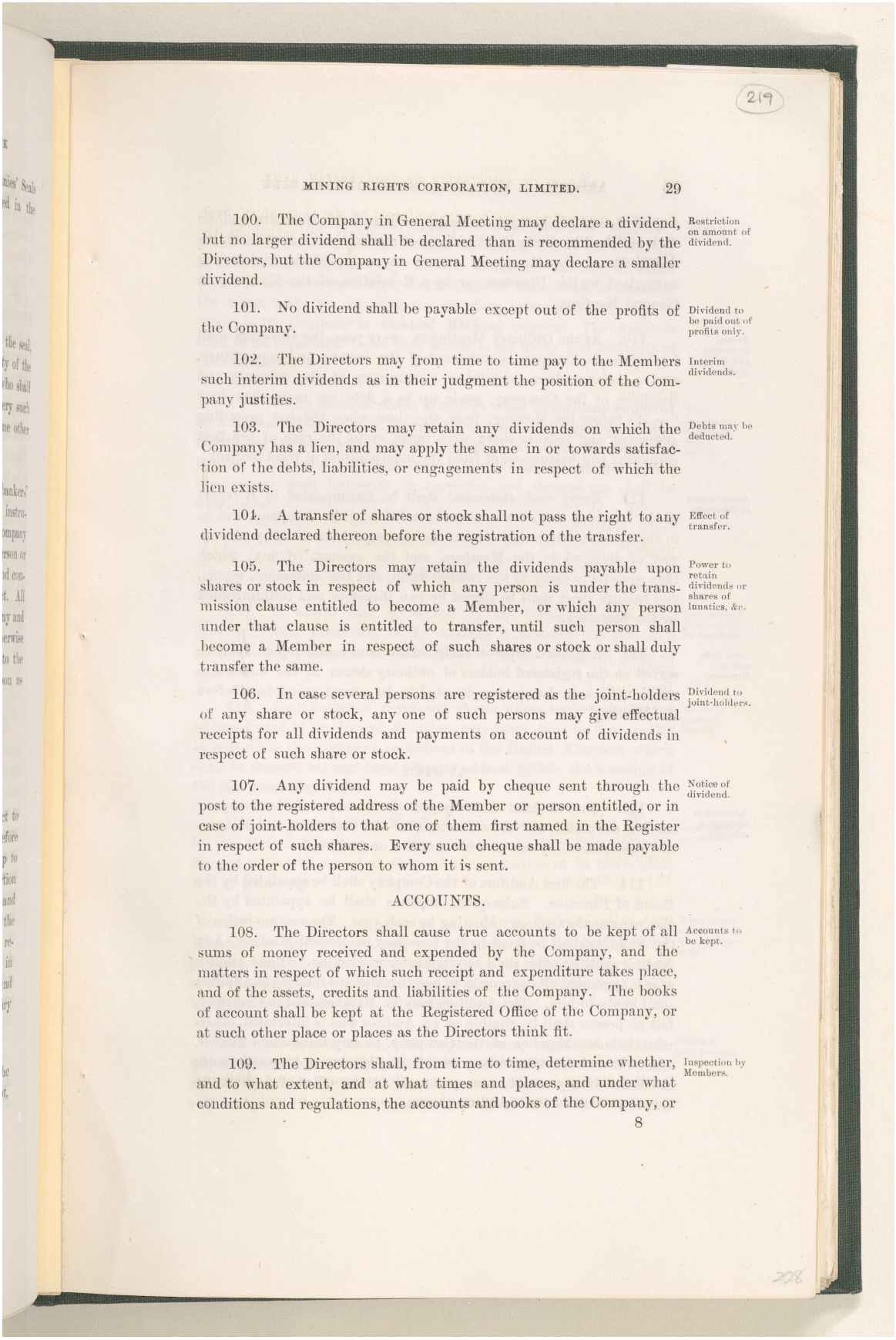

100. The Company in General Meeting may declare a dividend, but no larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend. Restriction on amount of dividend.

101. No dividend shall be payable except out of the profits of the Company. Dividend to be paid out of profits only.

102. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies. Interim dividends.

103. The Directors may retain any dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists. Debts may be deducted.

104. A transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer. Effect of transfer.

105. The Directors may retain the dividends payable upon shares or stock in respect of which any person is under the transmission clause entitled to become a Member, or which any person under that clause is entitled to transfer, until such person shall become a Member in respect of such shares or stock or shall duly transfer the same. Power to retain dividends or shares of lunatics, &c.

106. In case several persons are registered as the joint-holders of any share or stock, any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share or stock. Dividend to joint-holders.

107. Any dividend may be paid by cheque sent through the post to the registered address of the Member or person entitled, or in case of joint-holders to that one of them first named in the Register in respect of such shares. Every such cheque shall be made payable to the order of the person to whom it is sent. Notice of dividend.

ACCOUNTS.

108. The Directors shall cause true accounts to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit. Accounts to be kept.

109. The Directors shall, from time to time, determine whether, and to what extent, and at what times and places, and under what conditions and regulations, the accounts and books of the Company, or Inspection by Members.

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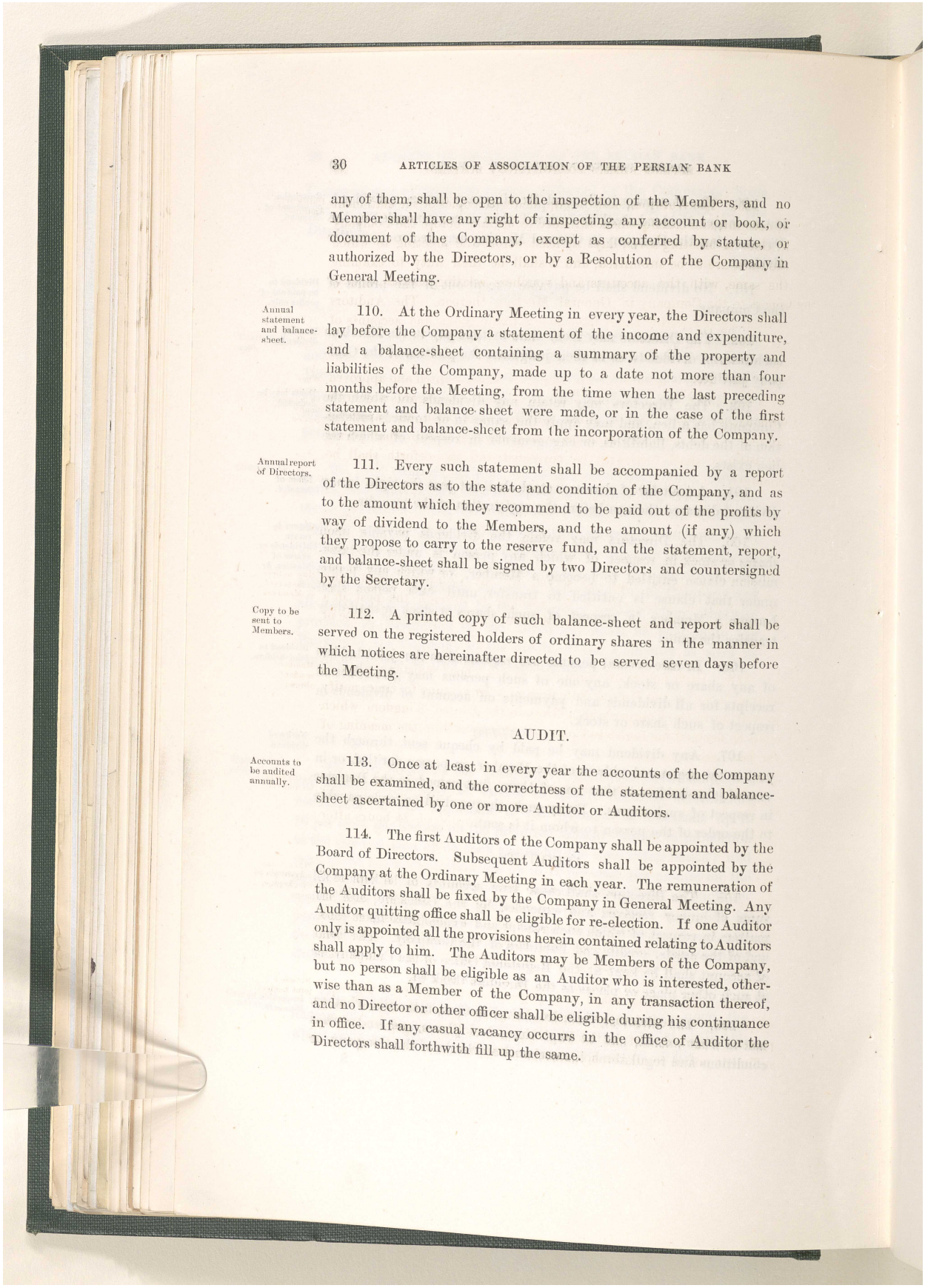

any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account or book, or document of the Company, except as conferred by statute, or authorized by the Directors, or by a Resolution of the Company in General Meeting.

Annual statement and balance-sheet.

110. At the Ordinary Meeting in every year, the Directors shall lay before the Company a statement of the income and expenditure, and a balance-sheet containing a summary of the property and liabilities of the Company, made up to a date not more than four months before the Meeting, from the time when the last preceding statement and balance sheet were made, or in the case of the first statement and balance-sheet from the incorporation of the Company.

Annual report of Directors.

111. Every such statement shall be accompanied by a report of the Directors as to the state and condition of the Company, and as to the amount which they recommend to be paid out of the profits by way of dividend to the Members, and the amount (if any) which they propose to carry to the reserve fund, and the statement, report, and balance-sheet shall be signed by two Directors and countersigned by the Secretary.

Copy to be sent to Members.

112. A printed copy of such balance-sheet and report shall be served on the registered holders of ordinary shares in the manner in which notices are hereinafter directed to be served seven days before the Meeting.

AUDIT.

Accounts to be audited annually.

113. Once at least in every year the accounts of the Company shall be examined, and the correctness of the statement and balance-sheet ascertained by one or more Auditor or Auditors.

114. The first Auditors of the Company shall be appointed by the Board of Directors. Subsequent Auditors shall be appointed by the Company at the Ordinary Meeting in each year. The remuneration of the Auditors shall be fixed by the Company in General Meeting. Any Auditor quitting office shall be eligible for re-election. If one Auditor only is appointed all the provisions herein contained relating to Auditors shall apply to him. The Auditors may be Members of the Company, but no person shall be eligible as an Auditor who is interested, otherwise than as a Member of the Company, in any transaction thereof, and no Director or other officer shall be eligible during his continuance in office. If any casual vacancy occurrs in the office of Auditor the Directors shall forthwith fill up the same.

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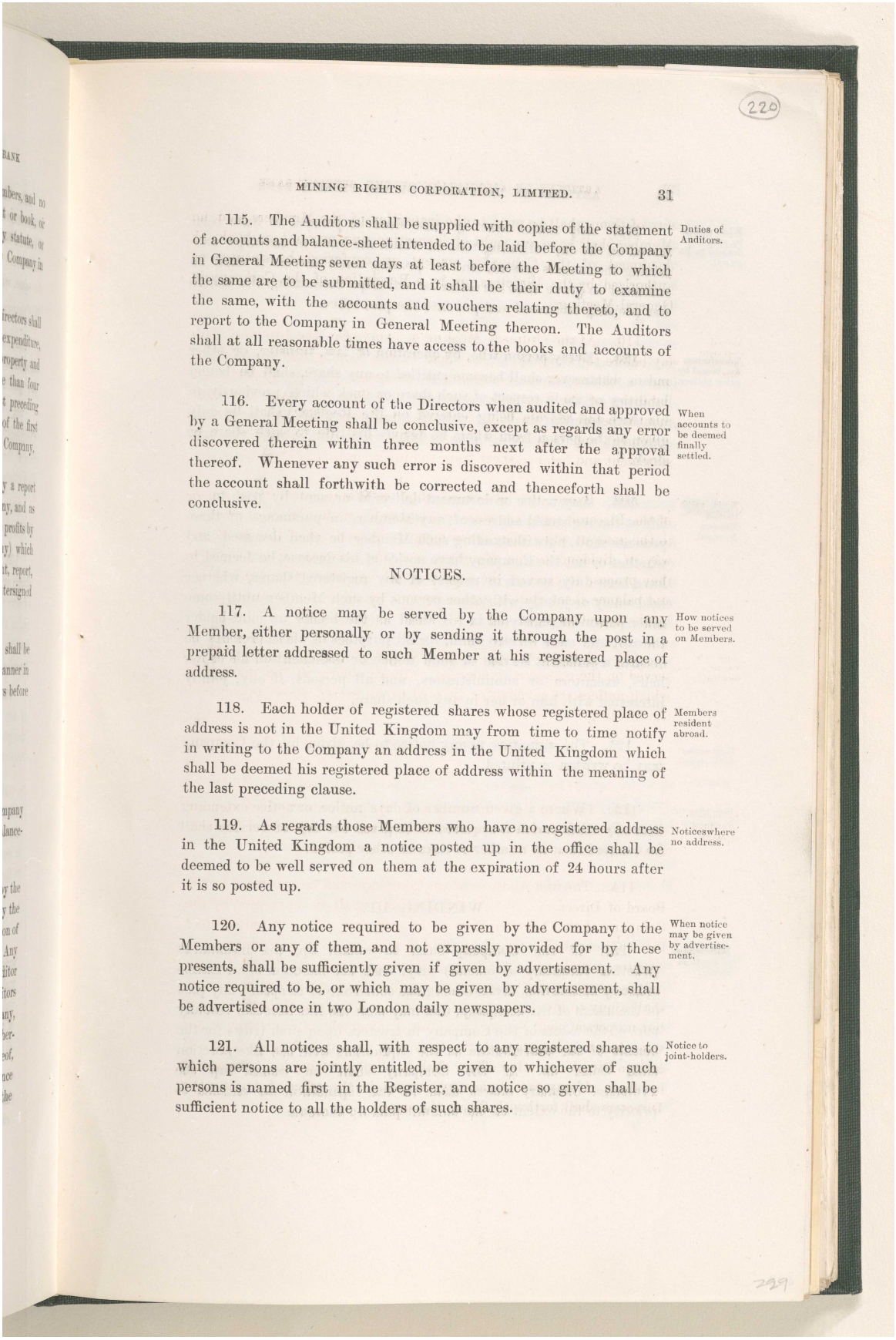

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Duties of Auditors.

115. The Auditors shall be supplied with copies of the statement of accounts and balance-sheet intended to be laid before the Company in General Meeting seven days at least before the Meeting to which the same are to be submitted, and it shall be their duty to examine the same, with the accounts and vouchers relating thereto, and to report to the Company in General Meeting thereon. The Auditors shall at all reasonable times have access to the books and accounts of the Company.

When accounts to be deemed finally settled.

116. Every account of the Directors when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.

NOTICES.

How notices to be served on Members.

117. A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered place of address.

Members resident abroad.

118. Each holder of registered shares whose registered place of address is not in the United Kingdom may from time to time notify in writing to the Company an address in the United Kingdom which shall be deemed his registered place of address within the meaning of the last preceding clause.

Notices where no address.

119. As regards those Members who have no registered address in the United Kingdom a notice posted up in the office shall be deemed to be well served on them at the expiration of 24 hours after it is so posted up.

When notice may be given by advertisement.

120. Any notice required to be given by the Company to the Members or any of them, and not expressly provided for by these presents, shall be sufficiently given if given by advertisement. Any notice required to be, or which may be given by advertisement, shall be advertised once in two London daily newspapers.

Notice to joint-holders.

121. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares.

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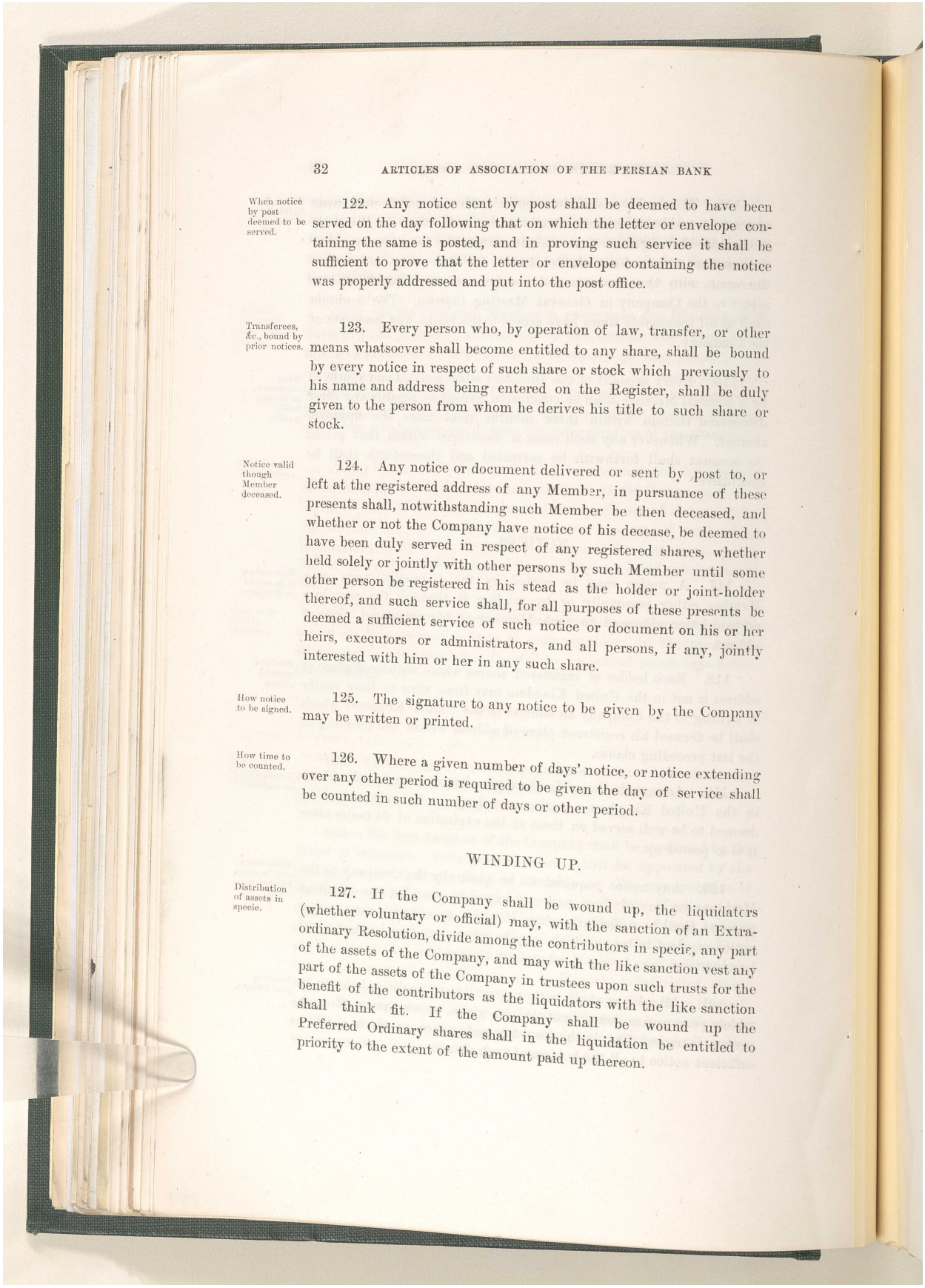

When notice by post deemed to be served.

122. Any notice sent by post shall be deemed to have been served on the day following that on which the letter or envelope containing the same is posted, and in proving such service it shall be sufficient to prove that the letter or envelope containing the notice was properly addressed and put into the post office.

Transferees, &c., bound by prior notices.

123. Every person who, by operation of law, transfer, or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share or stock which previously to his name and address being entered on the Register, shall be duly given to the person from whom he derives his title to such share or stock.

Notice valid though Member deceased.

124. Any notice or document delivered or sent by post to, or left at the registered address of any Member, in pursuance of these presents shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint-holder thereof, and such service shall, for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators, and all persons, if any, jointly interested with him or her in any such share.

How notice to be signed.

125. The signature to any notice to be given by the Company may be written or printed.

How time to be counted.

126. Where a given number of days' notice, or notice extending over any other period is required to be given the day of service shall be counted in such number of days or other period.

WINDING UP.

Distribution of assets in specie.

127. If the Company shall be wound up, the liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the contributors in specie, any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributors as the liquidators with the like sanction shall think fit. If the Company shall be wound up the Preferred Ordinary shares shall in the liquidation be entitled to priority to the extent of the amount paid up thereon.

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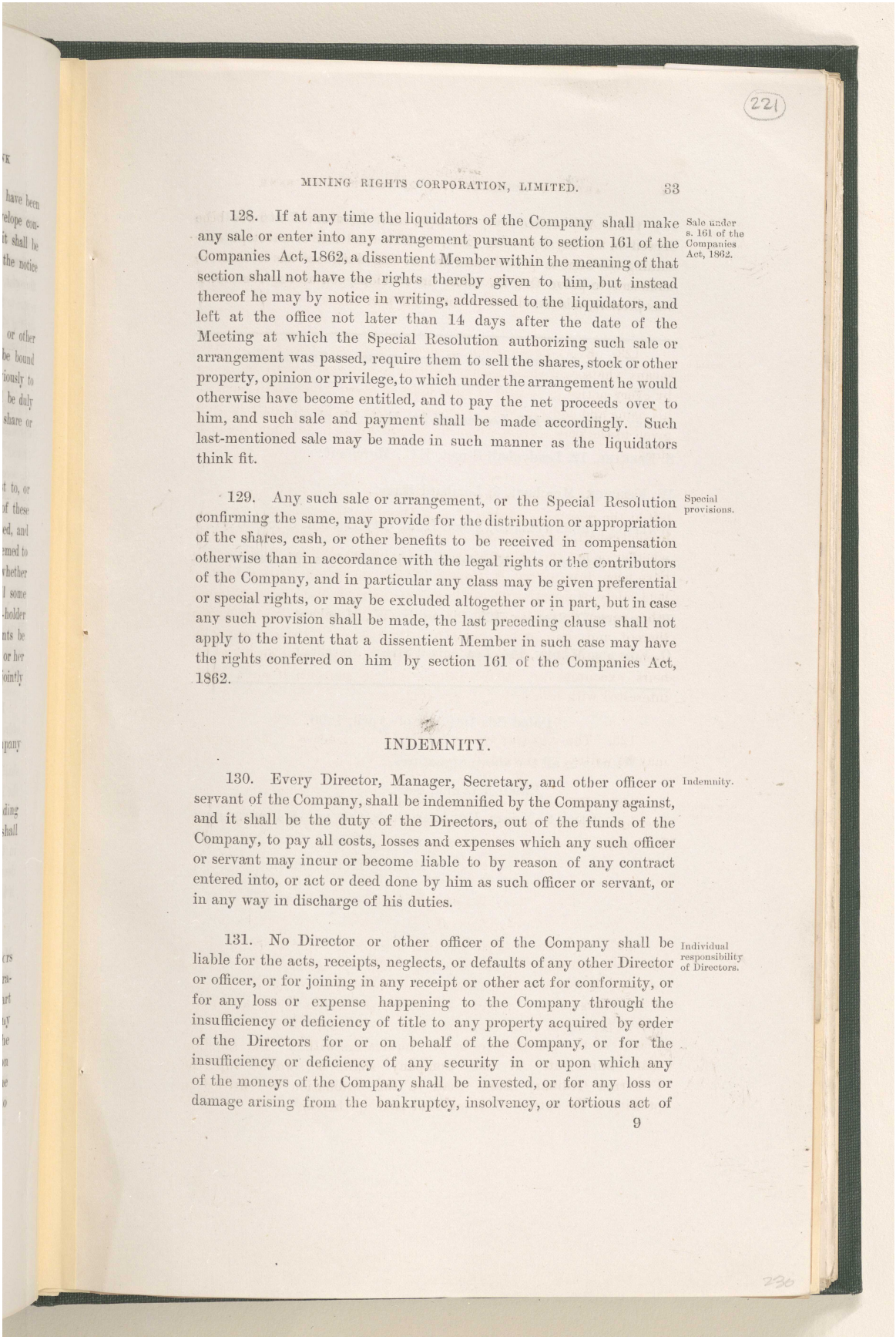

Sale under s. 161 of the Companies Act, 1862.

128. If at any time the liquidators of the Company shall make any sale or enter into any arrangement pursuant to section 161 of the Companies Act, 1862, a dissentient Member within the meaning of that section shall not have the rights thereby given to him, but instead thereof he may by notice in writing, addressed to the liquidators, and left at the office not later than 14 days after the date of the Meeting at which the Special Resolution authorizing such sale or arrangement was passed, require them to sell the shares, stock or other property, opinion or privilege, to which under the arrangement he would otherwise have become entitled, and to pay the net proceeds over to him, and such sale and payment shall be made accordingly. Such last-mentioned sale may be made in such manner as the liquidators think fit.

Special provisions.

129. Any such sale or arrangement, or the Special Resolution confirming the same, may provide for the distribution or appropriation of the shares, cash, or other benefits to be received in compensation otherwise than in accordance with the legal rights or the contributors of the Company, and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in case any such provision shall be made, the last preceding clause shall not apply to the intent that a dissentient Member in such case may have the rights conferred on him by section 161 of the Companies Act, 1862.

INDEMNITY.

Indemnity.

130. Every Director, Manager, Secretary, and other officer or servant of the Company, shall be indemnified by the Company against, and it shall be the duty of the Directors, out of the funds of the Company, to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or servant, or in any way in discharge of his duties.

Individual responsibility of Directors.

131. No Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of

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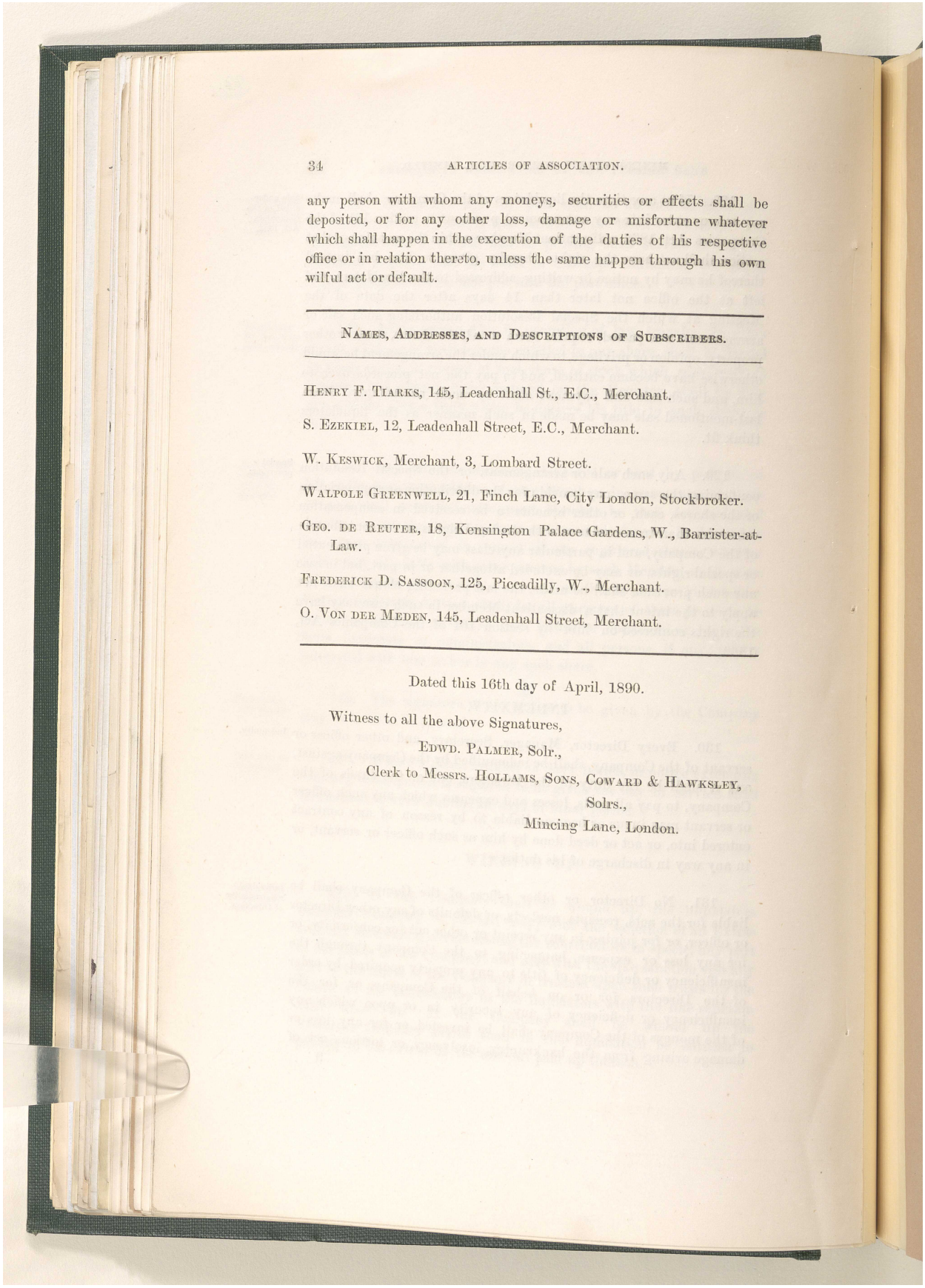

any person with whom any moneys, securities or effects shall be deposited, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own wilful act or default.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

HENRY F. TIARKS, 145, Leadenhall St., E.C., Merchant.

S. EZEKIEL, 12, Leadenhall Street, E.C., Merchant.

W. KESWICK, Merchant, 3, Lombard Street.

WALPOLE GREENWELL, 21, Finch Lane, City London, Stockbroker.

GEO. DE REUTER, 18, Kensington Palace Gardens, W., Barrister-at-Law.

FREDERICK D. SASSOON, 125, Piccadilly, W., Merchant.

O. VON DER MEDEN, 145, Leadenhall Street, Merchant.

Dated this 16th day of April, 1890.

Witness to all the above Signatures,

EDWD. PALMER, Solr.,
Clerk to Messrs. HOLLAMS, SONS, COWARD & HAWKSLEY,
Solrs.,
Mincing Lane, London.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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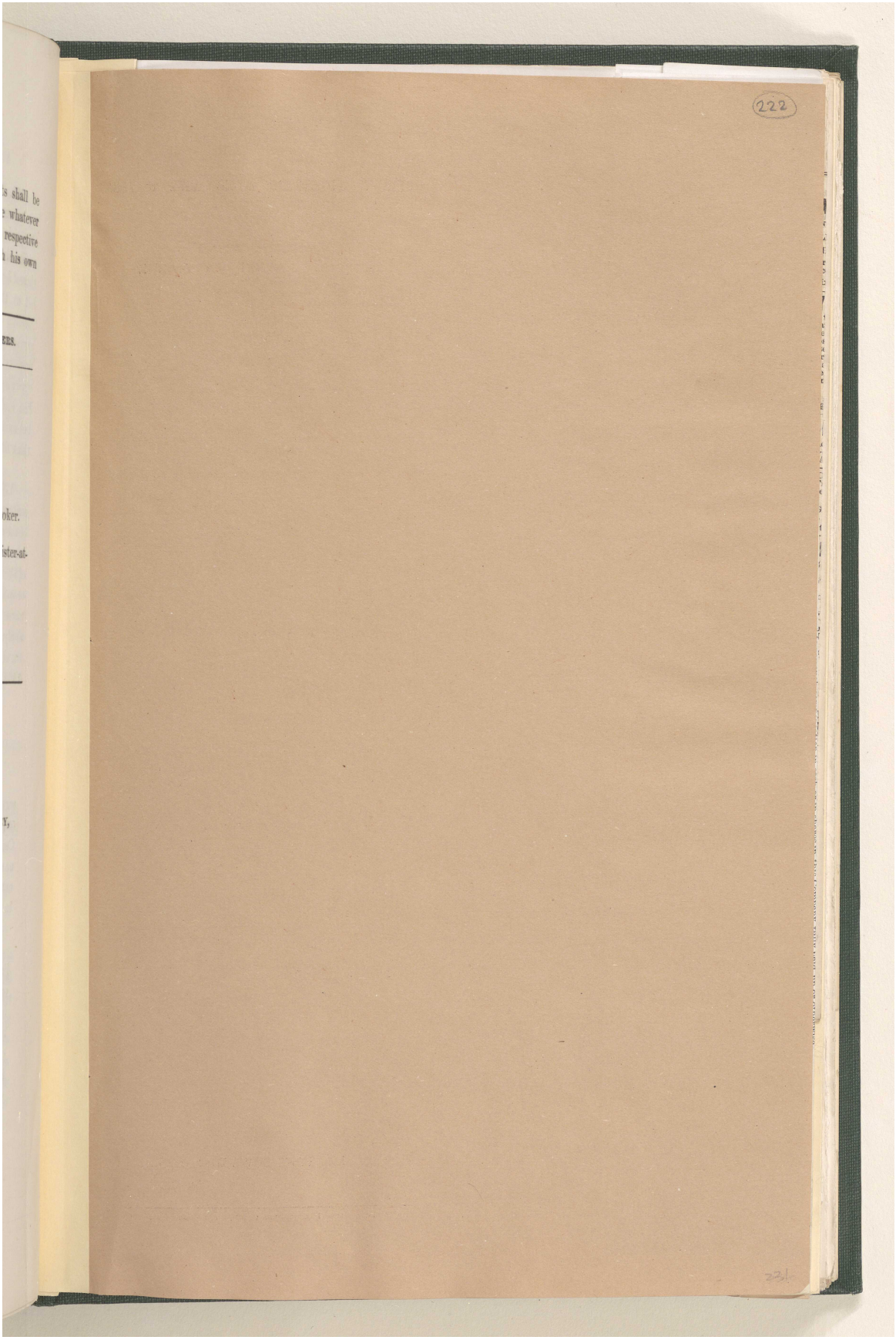
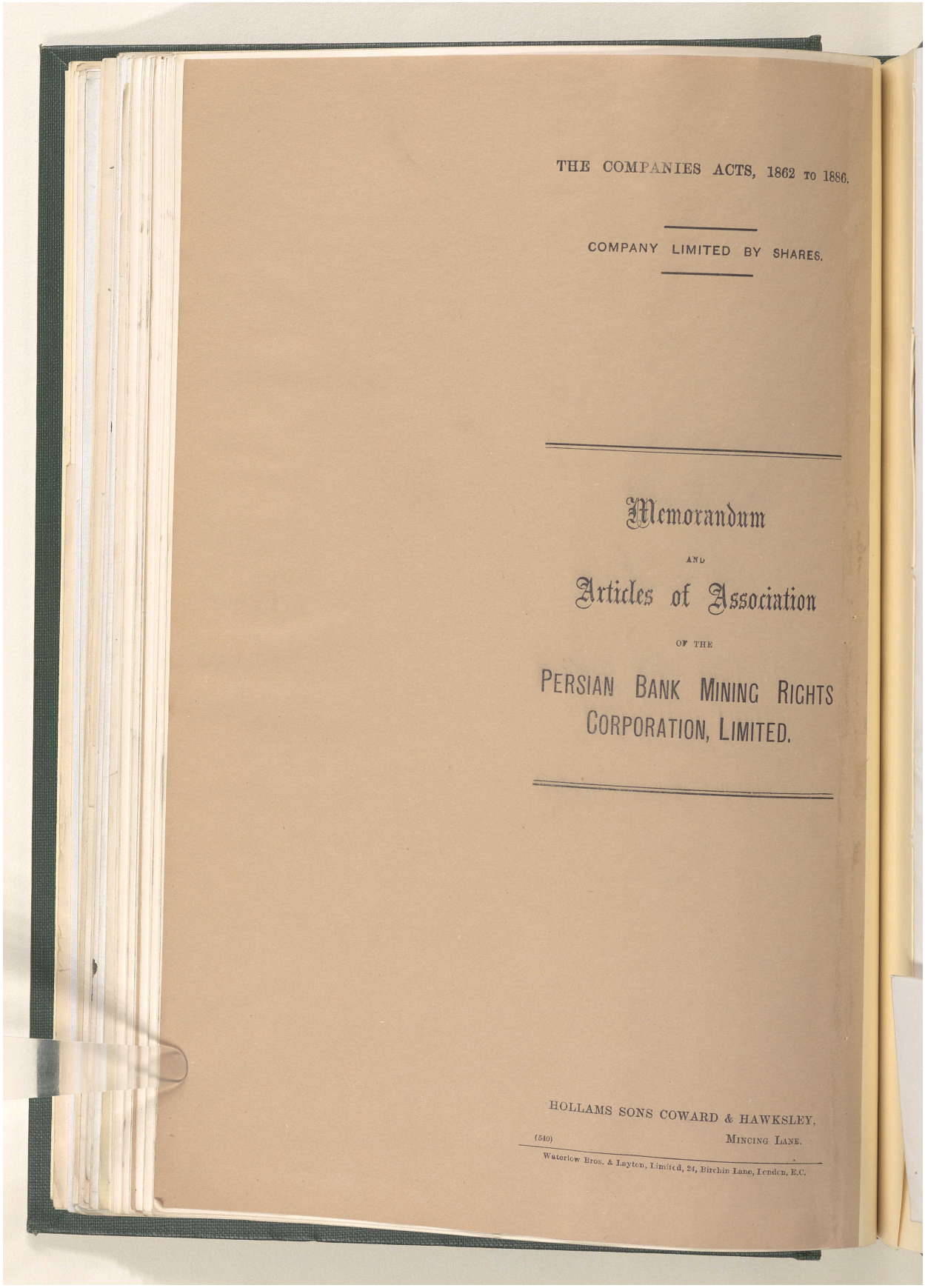
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٢و] (٥٨٦/٤٨٢)



مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٢ظ] (٥٨٦/٤٨٣)



THE COMPANIES ACTS, 1862 TO 1886.

COMPANY LIMITED BY SHARES.

Memorandum

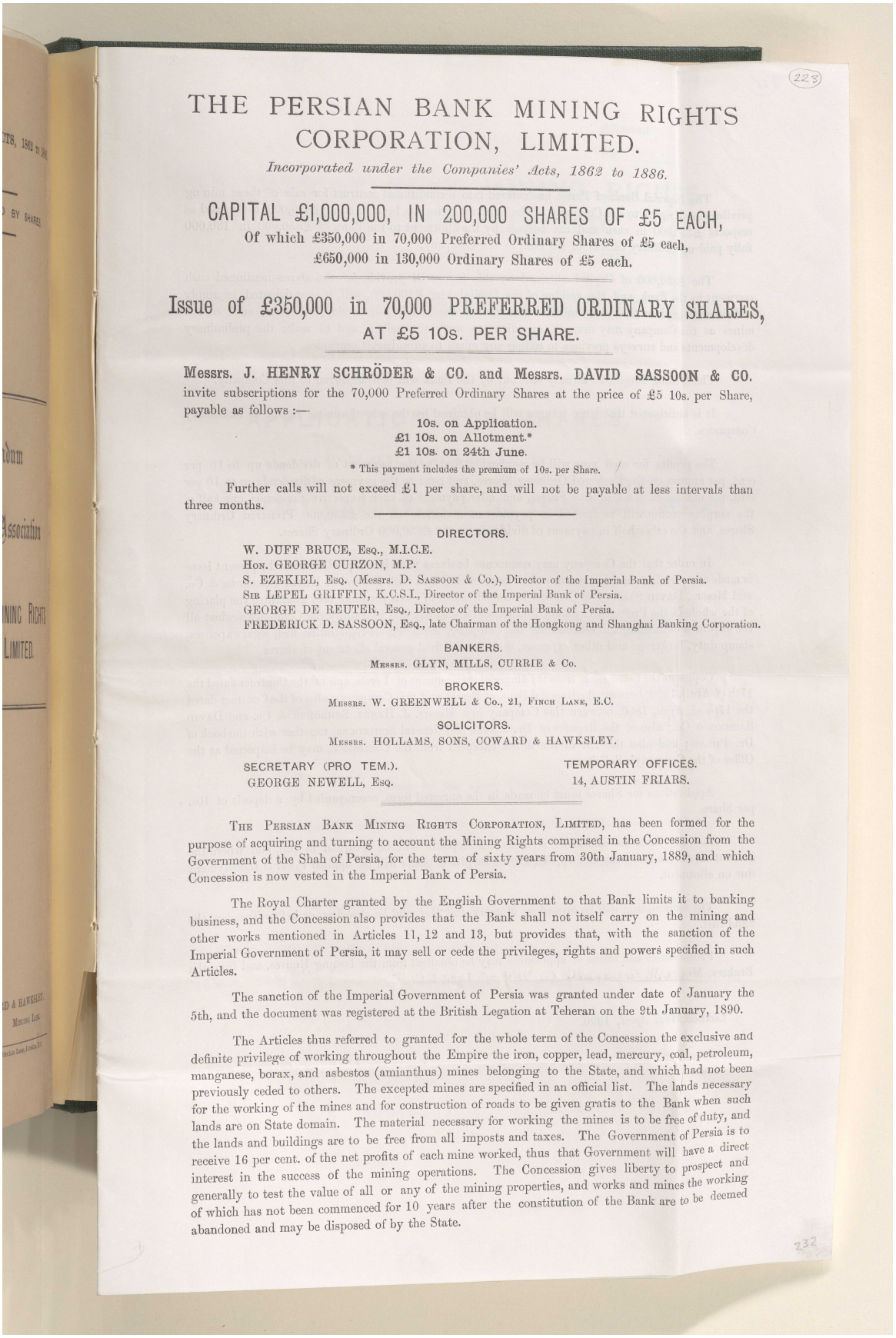
AND

Articles of Association

OF THE

PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

HOLLAMS SONS COWARD & HAWKSLEY,
(540) MINCING LANE.
Waterlow Bros. & Layton, Limited, 24, Birchin Lane, London, E.C.



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THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

Incorporated under the Companies' Acts, 1862 to 1886.

CAPITAL £1,000,000, IN 200,000 SHARES OF £5 EACH,

Of which £350,000 in 70,000 Preferred Ordinary Shares of £5 each,
£650,000 in 130,000 Ordinary Shares of £5 each.

Issue of £350,000 in 70,000 PREFERRED ORDINARY SHARES, AT £5 10s. PER SHARE.

Messrs. J. HENRY SCHRÖDER & CO. and **Messrs. DAVID SASSOON & CO.** invite subscriptions for the 70,000 Preferred Ordinary Shares at the price of £5 10s. per Share, payable as follows :—

10s. on Application.
£1 10s. on Allotment.*
£1 10s. on 24th June.

* This payment includes the premium of 10s. per Share.

Further calls will not exceed £1 per share, and will not be payable at less intervals than three months.

DIRECTORS.

W. DUFF BRUCE, Esq., M.I.C.E.
Hon. GEORGE CURZON, M.P.
S. EZEKIEL, Esq. (Messrs. D. Sassoon & Co.), Director of the Imperial Bank of Persia.
Sir LEPEL GRIFFIN, K.C.S.I., Director of the Imperial Bank of Persia.
GEORGE DE REUTER, Esq., Director of the Imperial Bank of Persia.
FREDERICK D. SASSOON, Esq., late Chairman of the Hongkong and Shanghai Banking Corporation.

BANKERS.

Messrs. GLYN, MILLS, CURRIE & Co.

BROKERS.

Messrs. W. GREENWELL & Co., 21, Finch Lane, E.C.

SOLICITORS.

Messrs. HOLLAMS, SONS, COWARD & HAWKSLEY.

SECRETARY (PRO TEM.).
GEORGE NEWELL, Esq.

TEMPORARY OFFICES.
14, AUSTIN FRIARS.

The Persian Bank Mining Rights Corporation, Limited, has been formed for the purpose of acquiring and turning to account the Mining Rights comprised in the Concession from the Government of the Shah of Persia, for the term of sixty years from 30th January, 1889, and which Concession is now vested in the Imperial Bank of Persia.

The Royal Charter granted by the English Government to that Bank limits it to banking business, and the Concession also provides that the Bank shall not itself carry on the mining and other works mentioned in Articles 11, 12 and 13, but provides that, with the sanction of the Imperial Government of Persia, it may sell or cede the privileges, rights and powers specified in such Articles.

The sanction of the Imperial Government of Persia was granted under date of January the 5th, and the document was registered at the British Legation at Teheran on the 9th January, 1890.

The Articles thus referred to granted for the whole term of the Concession the exclusive and definite privilege of working throughout the Empire the iron, copper, lead, mercury, coal, petroleum, manganese, borax, and asbestos (amianthus) mines belonging to the State, and which had not been previously ceded to others. The excepted mines are specified in an official list. The lands necessary for the working of the mines and for construction of roads to be given gratis to the Bank when such lands are on State domain. The material necessary for working the mines is to be free of duty, and the lands and buildings are to be free from all imposts and taxes. The Government of Persia is to receive 16 per cent. of the net profits of each mine worked, thus that Government will have a direct interest in the success of the mining operations. The Concession gives liberty to prospect and generally to test the value of all or any of the mining properties, and works and mines the working of which has not been commenced for 10 years after the constitution of the Bank are to be deemed abandoned and may be disposed of by the State.

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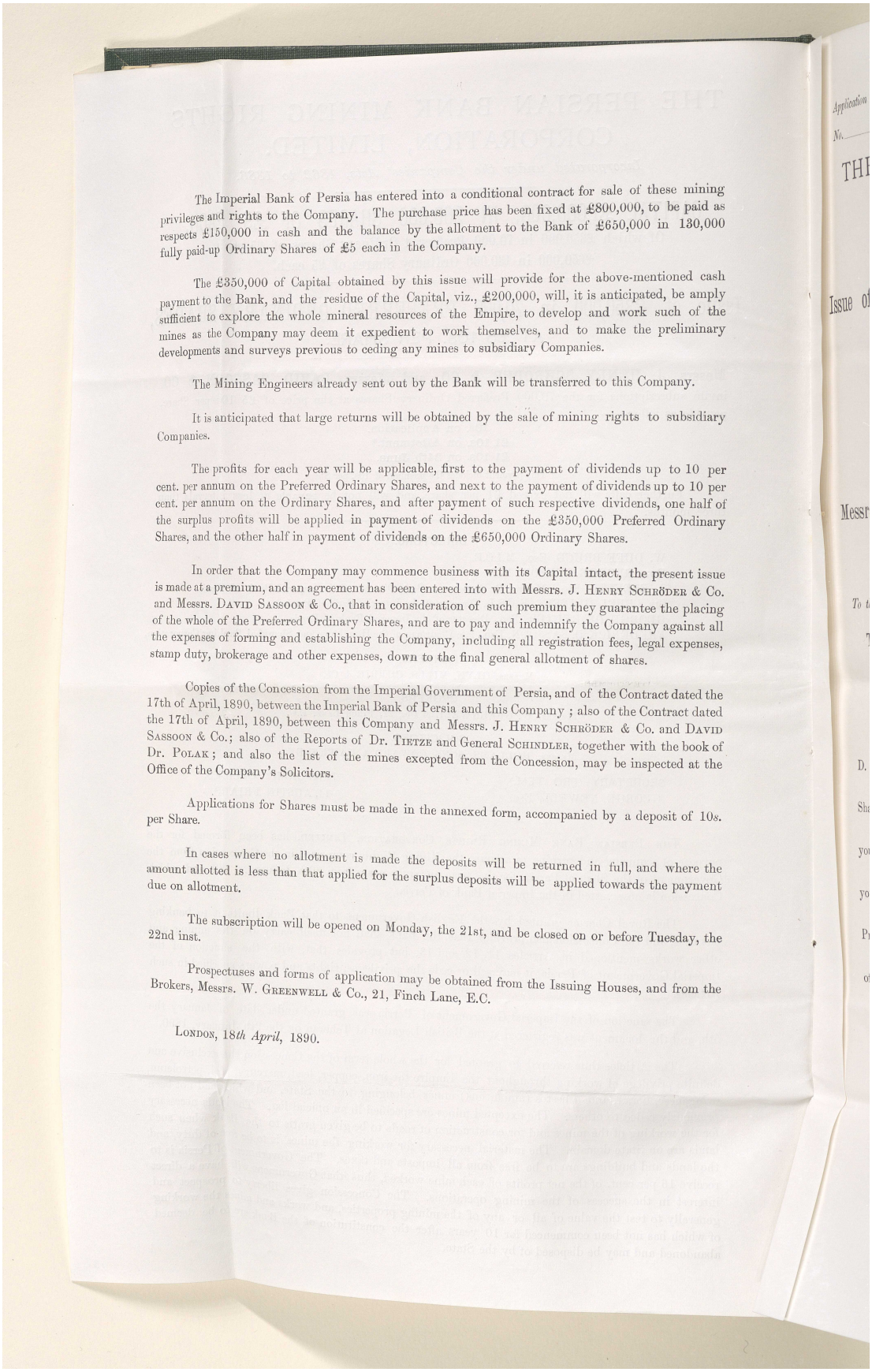
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٣ظ] (٥٨٦/٤٨٥)



The Imperial Bank of Persia has entered into a conditional contract for sale of these mining privileges and rights to the Company. The purchase price has been fixed at £800,000, to be paid as respects £150,000 in cash and the balance by the allotment to the Bank of £650,000 in 130,000 fully paid-up Ordinary Shares of £5 each in the Company.

The £350,000 of Capital obtained by this issue will provide for the above-mentioned cash payment to the Bank, and the residue of the Capital, viz., £200,000, will, it is anticipated, be amply sufficient to explore the whole mineral resources of the Empire, to develop and work such of the mines as the Company may deem it expedient to work themselves, and to make the preliminary developments and surveys previous to ceding any mines to subsidiary Companies.

The Mining Engineers already sent out by the Bank will be transferred to this Company.

It is anticipated that large returns will be obtained by the sale of mining rights to subsidiary Companies.

The profits for each year will be applicable, first to the payment of dividends up to 10 per cent. per annum on the Preferred Ordinary Shares, and next to the payment of dividends up to 10 per cent. per annum on the Ordinary Shares, and after payment of such respective dividends, one half of the surplus profits will be applied in payment of dividends on the £350,000 Preferred Ordinary Shares, and the other half in payment of dividends on the £650,000 Ordinary Shares.

In order that the Company may commence business with its Capital intact, the present issue is made at a premium, and an agreement has been entered into with Messrs. J. Henry Schröder & Co. and Messrs. David Sassoon & Co., that in consideration of such premium they guarantee the placing of the whole of the Preferred Ordinary Shares, and are to pay and indemnify the Company against all the expenses of forming and establishing the Company, including all registration fees, legal expenses, stamp duty, brokerage and other expenses, down to the final general allotment of shares.

Copies of the Concession from the Imperial Government of Persia, and of the Contract dated the 17th of April, 1890, between the Imperial Bank of Persia and this Company; also of the Contract dated the 17th of April, 1890, between this Company and Messrs. J. Henry Schröder & Co. and David Sassoon & Co.; also of the Reports of Dr. Tietze and General Schindler, together with the book of Dr. Polak; and also the list of the mines excepted from the Concession, may be inspected at the Office of the Company's Solicitors.

Applications for Shares must be made in the annexed form, accompanied by a deposit of 10*s.* per Share.

In cases where no allotment is made the deposits will be returned in full, and where the amount allotted is less than that applied for the surplus deposits will be applied towards the payment due on allotment.

The subscription will be opened on Monday, the 21st, and be closed on or before Tuesday, the 22nd inst.

Prospectuses and forms of application may be obtained from the Issuing Houses, and from the Brokers, Messrs. W. Greenwell & Co., 21, Finch Lane, E.C.

London, 18*th April*, 1890.

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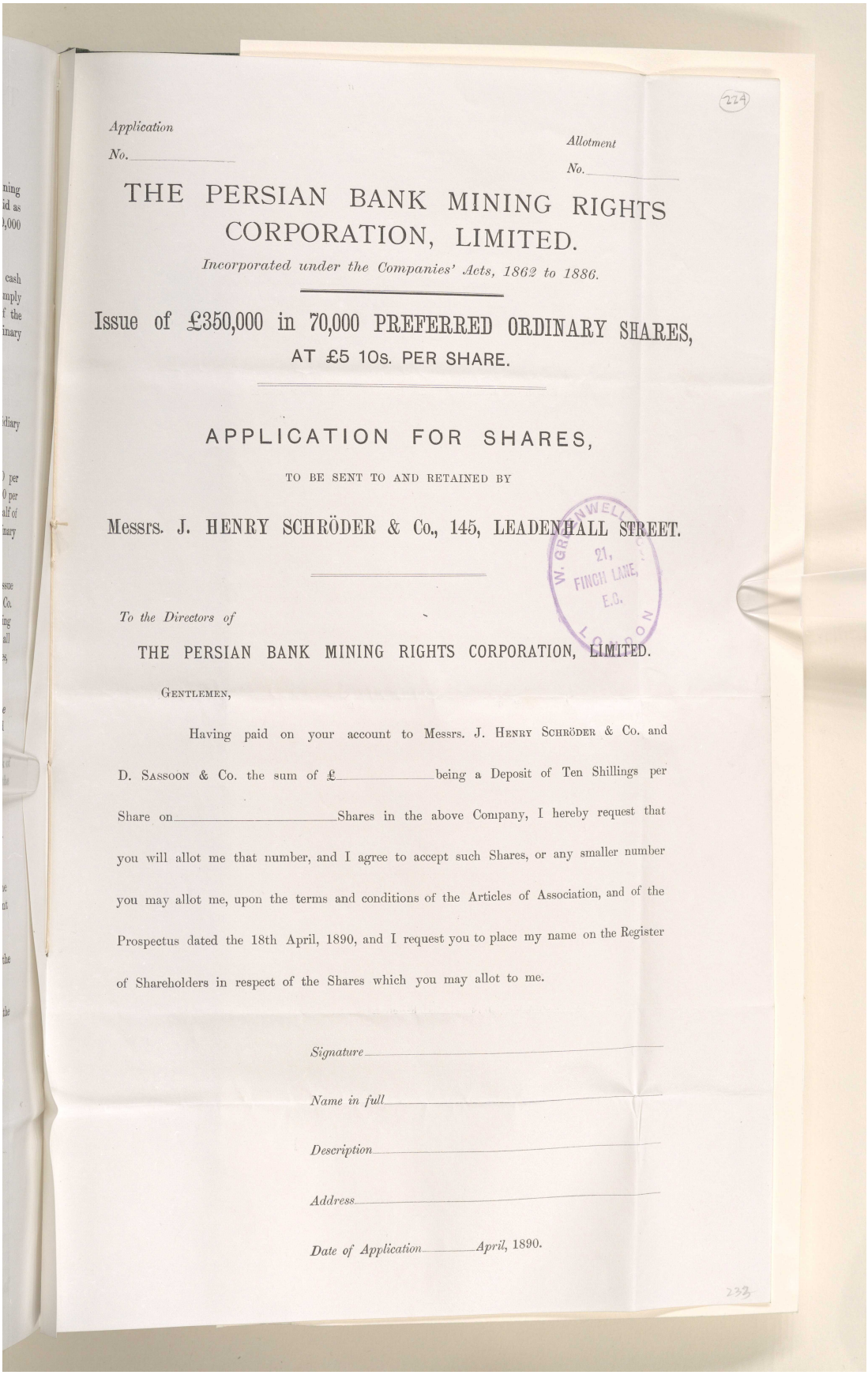

224

Application
No.

Allotment
No.

THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

Incorporated under the Companies' Acts, 1862 to 1886.

Issue of £350,000 in 70,000 PREFERRED ORDINARY SHARES, AT £5 10s. PER SHARE.

APPLICATION FOR SHARES,

TO BE SENT TO AND RETAINED BY

Messrs. J. HENRY SCHRÖDER & Co., 145, LEADENHALL STREET.

W. GRANWELL & CO. 21, FINCH LANE, E.C. LONDON

To the Directors of

THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

GENTLEMEN,

Having paid on your account to Messrs. J. HENRY SCHRÖDER & Co. and D. SASSOON & Co. the sum of £_____ being a Deposit of Ten Shillings per Share on _____ Shares in the above Company, I hereby request that you will allot me that number, and I agree to accept such Shares, or any smaller number you may allot me, upon the terms and conditions of the Articles of Association, and of the Prospectus dated the 18th April, 1890, and I request you to place my name on the Register of Shareholders in respect of the Shares which you may allot to me.

Signature _____

Name in full _____

Description _____

Address _____

Date of Application _____ *April*, 1890.

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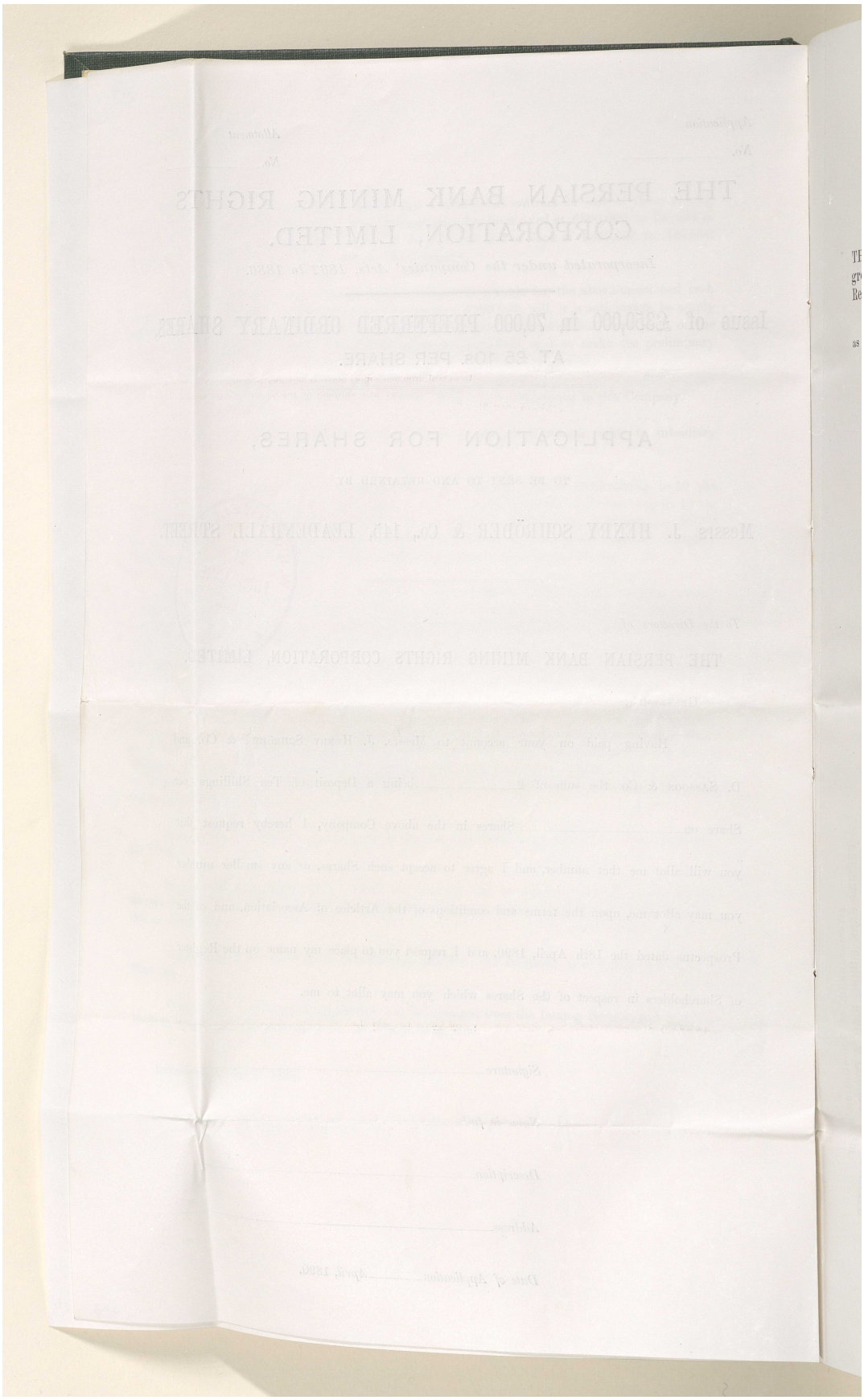
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٤ظ] (٥٨٦/٤٨٧)



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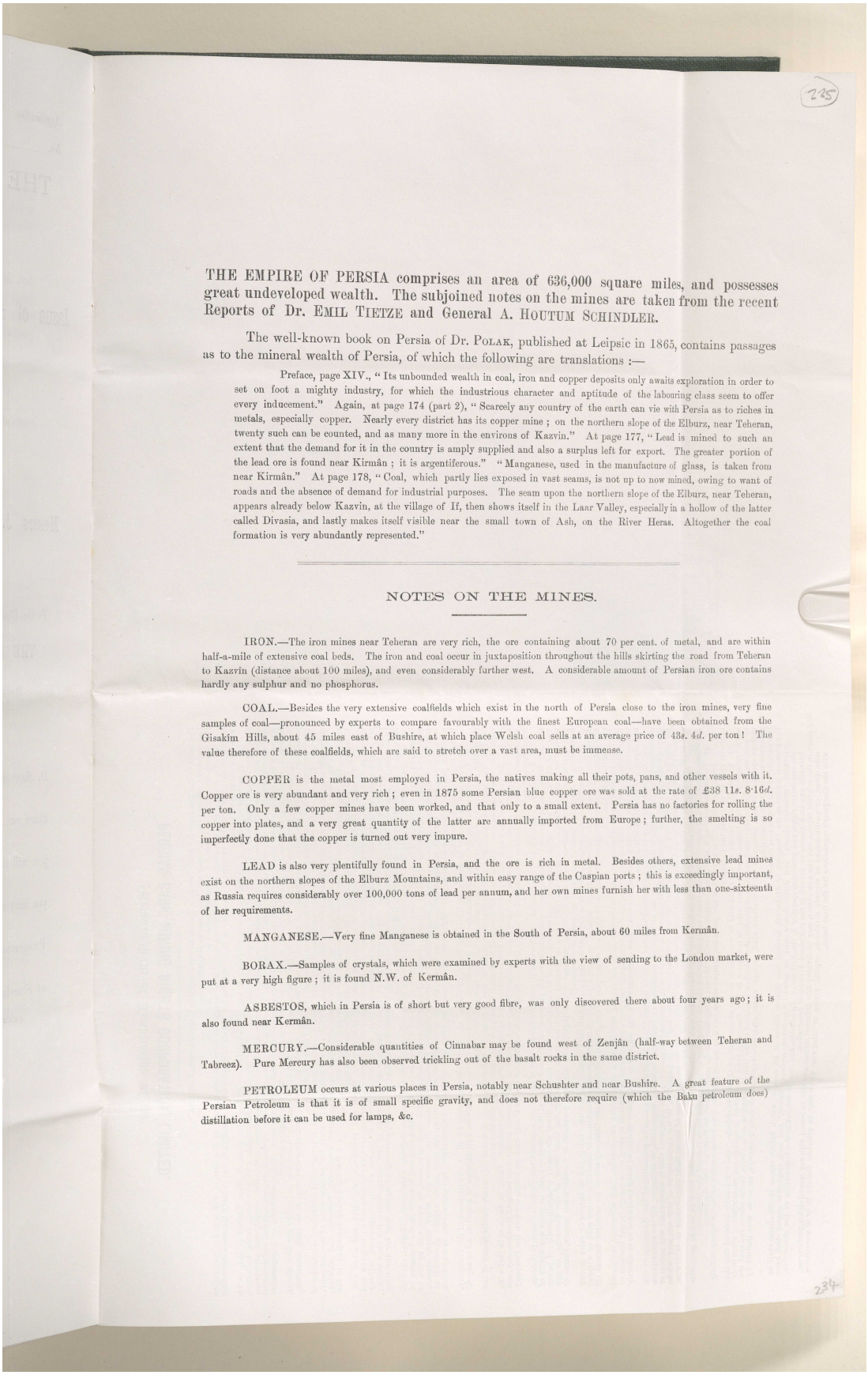

THE EMPIRE OF PERSIA comprises an area of 636,000 square miles, and possesses great undeveloped wealth. The subjoined notes on the mines are taken from the recent Reports of Dr. EMIL TIETZE and General A. HOUTUM SCHINDLER.

The well-known book on Persia of Dr. POLAK, published at Leipsic in 1865, contains passages as to the mineral wealth of Persia, of which the following are translations :—

Preface, page XIV., "Its unbounded wealth in coal, iron and copper deposits only awaits exploration in order to set on foot a mighty industry, for which the industrious character and aptitude of the labouring class seem to offer every inducement." Again, at page 174 (part 2), "Scarcely any country of the earth can vie with Persia as to riches in metals, especially copper. Nearly every district has its copper mine; on the northern slope of the Elburz, near Teheran, twenty such can be counted, and as many more in the environs of Kazvin." At page 177, "Lead is mined to such an extent that the demand for it in the country is amply supplied and also a surplus left for export. The greater portion of the lead ore is found near Kirmân; it is argentiferous." "Manganese, used in the manufacture of glass, is taken from near Kirmân." At page 178, "Coal, which partly lies exposed in vast seams, is not up to now mined, owing to want of roads and the absence of demand for industrial purposes. The seam upon the northern slope of the Elburz, near Teheran, appears already below Kazvin, at the village of If, then shows itself in the Laar Valley, especially in a hollow of the latter called Divasia, and lastly makes itself visible near the small town of Ash, on the River Heras. Altogether the coal formation is very abundantly represented."

NOTES ON THE MINES.

IRON.—The iron mines near Teheran are very rich, the ore containing about 70 per cent. of metal, and are within half-a-mile of extensive coal beds. The iron and coal occur in juxtaposition throughout the hills skirting the road from Teheran to Kazvin (distance about 100 miles), and even considerably further west. A considerable amount of Persian iron ore contains hardly any sulphur and no phosphorus.

COAL.—Besides the very extensive coalfields which exist in the north of Persia close to the iron mines, very fine samples of coal—pronounced by experts to compare favourably with the finest European coal—have been obtained from the Gisakim Hills, about 45 miles east of Bushire, at which place Welsh coal sells at an average price of 43*s.* 4*d.* per ton! The value therefore of these coalfields, which are said to stretch over a vast area, must be immense.

COPPER is the metal most employed in Persia, the natives making all their pots, pans, and other vessels with it. Copper ore is very abundant and very rich; even in 1875 some Persian blue copper ore was sold at the rate of £38 11*s.* 8·16*d.* per ton. Only a few copper mines have been worked, and that only to a small extent. Persia has no factories for rolling the copper into plates, and a very great quantity of the latter are annually imported from Europe; further, the smelting is so imperfectly done that the copper is turned out very impure.

LEAD is also very plentifully found in Persia, and the ore is rich in metal. Besides others, extensive lead mines exist on the northern slopes of the Elburz Mountains, and within easy range of the Caspian ports; this is exceedingly important, as Russia requires considerably over 100,000 tons of lead per annum, and her own mines furnish her with less than one-sixteenth of her requirements.

MANGANESE.—Very fine Manganese is obtained in the South of Persia, about 60 miles from Kermân.

BORAX.—Samples of crystals, which were examined by experts with the view of sending to the London market, were put at a very high figure; it is found N.W. of Kermân.

ASBESTOS, which in Persia is of short but very good fibre, was only discovered there about four years ago; it is also found near Kermân.

MERCURY.—Considerable quantities of Cinnabar may be found west of Zenjân (half-way between Teheran and Tabreez). Pure Mercury has also been observed trickling out of the basalt rocks in the same district.

PETROLEUM occurs at various places in Persia, notably near Schushter and near Bushire. A great feature of the Persian Petroleum is that it is of small specific gravity, and does not therefore require (which the Baku petroleum does) distillation before it can be used for lamps, &c.

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مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٥ظ] (٥٨٦/٤٨٩)

Memorandum of Association of the
PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

1. The name of the Company is "The Persian Bank Mining Rights Corporation, Limited."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are to acquire from the Government of the Shah of Persia and in connection therewith to enter into the agreement mentioned in Clause 3 of the Company's Articles of Association, and to carry the same into effect with or without modification.

(b) From time to time or at any time to acquire by purchase, taking in exchange, or on lease for years or other limited period, or by agreement, hereditaments, easements, and appurtenances, ores, minerals, diamonds, and other precious stones, gems, and substances, and all rights, liberties, and privileges in, upon, or in connection with the same, and all buildings, machinery, furnaces, and other erections, engines, implements, and other property and rights of any nature necessary or which it may be deemed expedient for this Company to acquire.

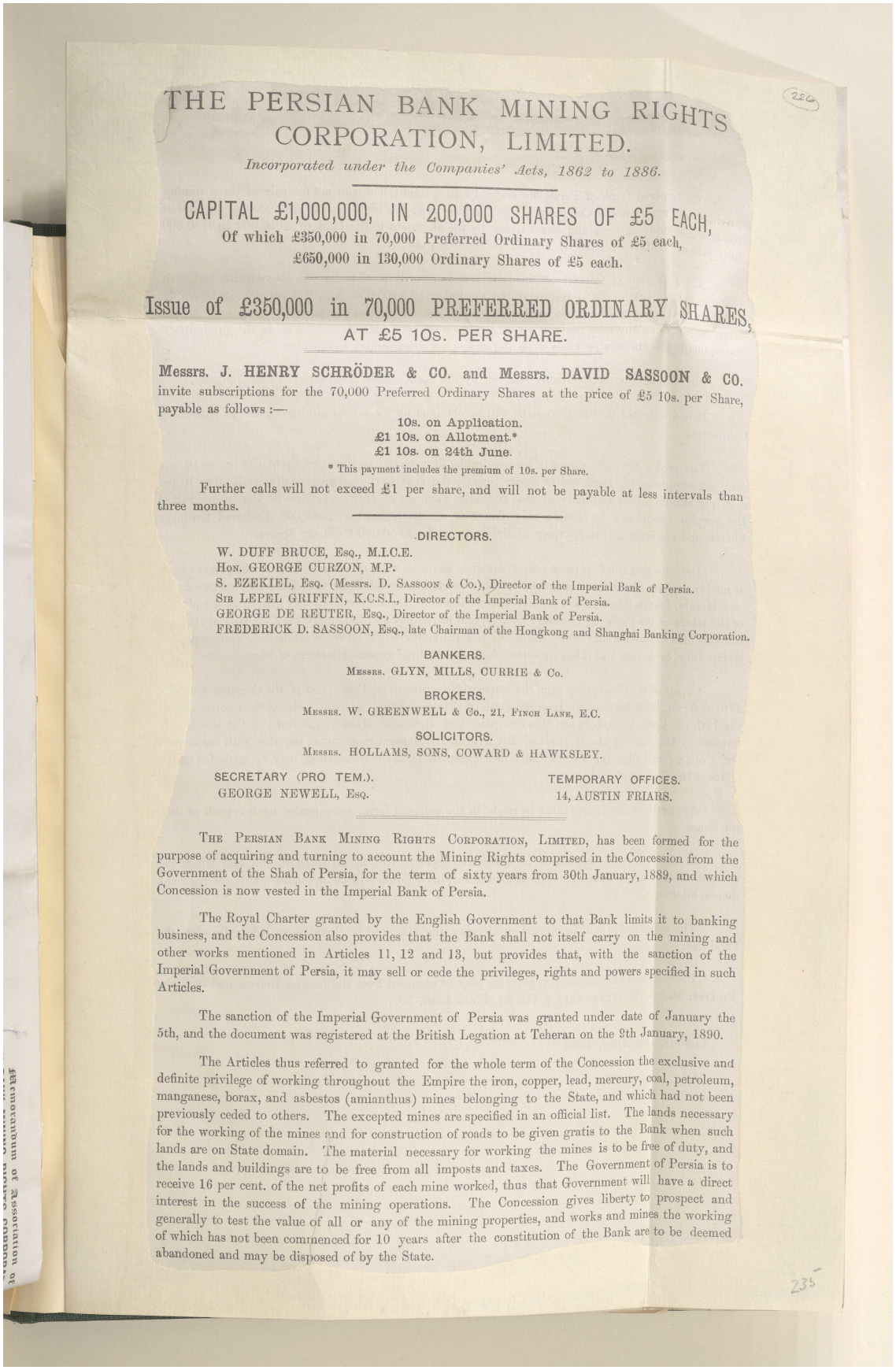
(c) To open and work mines and raise and quarry for gold, silver, copper, and other minerals, diamonds, and other precious stones, petroleum, ore, earth, and other substances; to extract, purify, refine, and prepare for use in Persia or elsewhere, and otherwise deal with such diamonds, precious stones, and the products of any such mines, quarries, wells, and other sources; to search for, obtain, and develop petroleum, and other minerals, diamonds, and other precious stones, and substances of any nature, and generally to develop and test the value of all or any the rights and property belonging to the Company, or which may be acquired by it.

(d) To prescription, and generally to develop and test the value of all or any the rights and property belonging to the Company, or which may be acquired by it.

(e) To erect buildings, construct railways, tramways, roads, shafts, and other works, and to work, manage, and develop mining and other rights for the time being belonging to the Company, or which may be acquired by it.

(f) To purchase, hire, or otherwise acquire, and to work, manage, and develop steamers, vessels, pumpings, and other appliances for the purposes or objects aforesaid, to any part of the world; and to buy, own, hire, charter, or otherwise acquire, and to work, manage, and develop steamers, vessels, boats, lighters, craft, engines, carriages, implements, and other property and rights of any nature necessary or convenient for the purposes or objects aforesaid, to any part of the world.

(g) To construct, form, build and maintain and alter, and to contract for, erect, lay out, and build villages, towns, and settlements, and to carry on the business of landowners, and generally to deal in lands, houses, buildings, and property of all kinds, and to let, sell, or otherwise dispose of the same, and to purchase, take on lease, or otherwise acquire, and to work, manage, and develop any lands, houses, buildings, and property



THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

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£650,000 in 130,000 Ordinary Shares of £5 each.

Issue of £350,000 in 70,000 PREFERRED ORDINARY SHARES,

AT £5 10s. PER SHARE.

Messrs. J. HENRY SCHRÖDER & CO. and **Messrs. DAVID SASSOON & CO.** invite subscriptions for the 70,000 Preferred Ordinary Shares at the price of £5 10s. per Share, payable as follows :—

10s. on Application.
£1 10s. on Allotment.*
£1 10s. on 24th June.

* This payment includes the premium of 10s. per Share.

Further calls will not exceed £1 per share, and will not be payable at less intervals than three months.

DIRECTORS.

W. DUFF BRUCE, Esq., M.I.C.E.
Hon. GEORGE CURZON, M.P.
S. EZEKIEL, Esq. (Messrs. D. Sassoon & Co.), Director of the Imperial Bank of Persia.
Sir LEPEL GRIFFIN, K.C.S.I., Director of the Imperial Bank of Persia.
GEORGE DE REUTER, Esq., Director of the Imperial Bank of Persia.
FREDERICK D. SASSOON, Esq., late Chairman of the Hongkong and Shanghai Banking Corporation.

BANKERS.

Messrs. GLYN, MILLS, CURRIE & Co.

BROKERS.

Messrs. W. GREENWELL & Co., 21, Finch Lane, E.C.

SOLICITORS.

Messrs. HOLLAMS, SONS, COWARD & HAWKSLEY.

SECRETARY (PRO TEM.).
GEORGE NEWELL, Esq.

TEMPORARY OFFICES.
14, AUSTIN FRIARS.

The Persian Bank Mining Rights Corporation, Limited, has been formed for the purpose of acquiring and turning to account the Mining Rights comprised in the Concession from the Government of the Shah of Persia, for the term of sixty years from 30th January, 1889, and which Concession is now vested in the Imperial Bank of Persia.

The Royal Charter granted by the English Government to that Bank limits it to banking business, and the Concession also provides that the Bank shall not itself carry on the mining and other works mentioned in Articles 11, 12 and 13, but provides that, with the sanction of the Imperial Government of Persia, it may sell or cede the privileges, rights and powers specified in such Articles.

The sanction of the Imperial Government of Persia was granted under date of January the 5th, and the document was registered at the British Legation at Teheran on the 9th January, 1890.

The Articles thus referred to granted for the whole term of the Concession the exclusive and definite privilege of working throughout the Empire the iron, copper, lead, mercury, coal, petroleum, manganese, borax, and asbestos (amianthus) mines belonging to the State, and which had not been previously ceded to others. The excepted mines are specified in an official list. The lands necessary for the working of the mines and for construction of roads to be given gratis to the Bank when such lands are on State domain. The material necessary for working the mines is to be free of duty, and the lands and buildings are to be free from all imposts and taxes. The Government of Persia is to receive 16 per cent. of the net profits of each mine worked, thus that Government will have a direct interest in the success of the mining operations. The Concession gives liberty to prospect and generally to test the value of all or any of the mining properties, and works and mines the working of which has not been commenced for 10 years after the constitution of the Bank are to be deemed abandoned and may be disposed of by the State.

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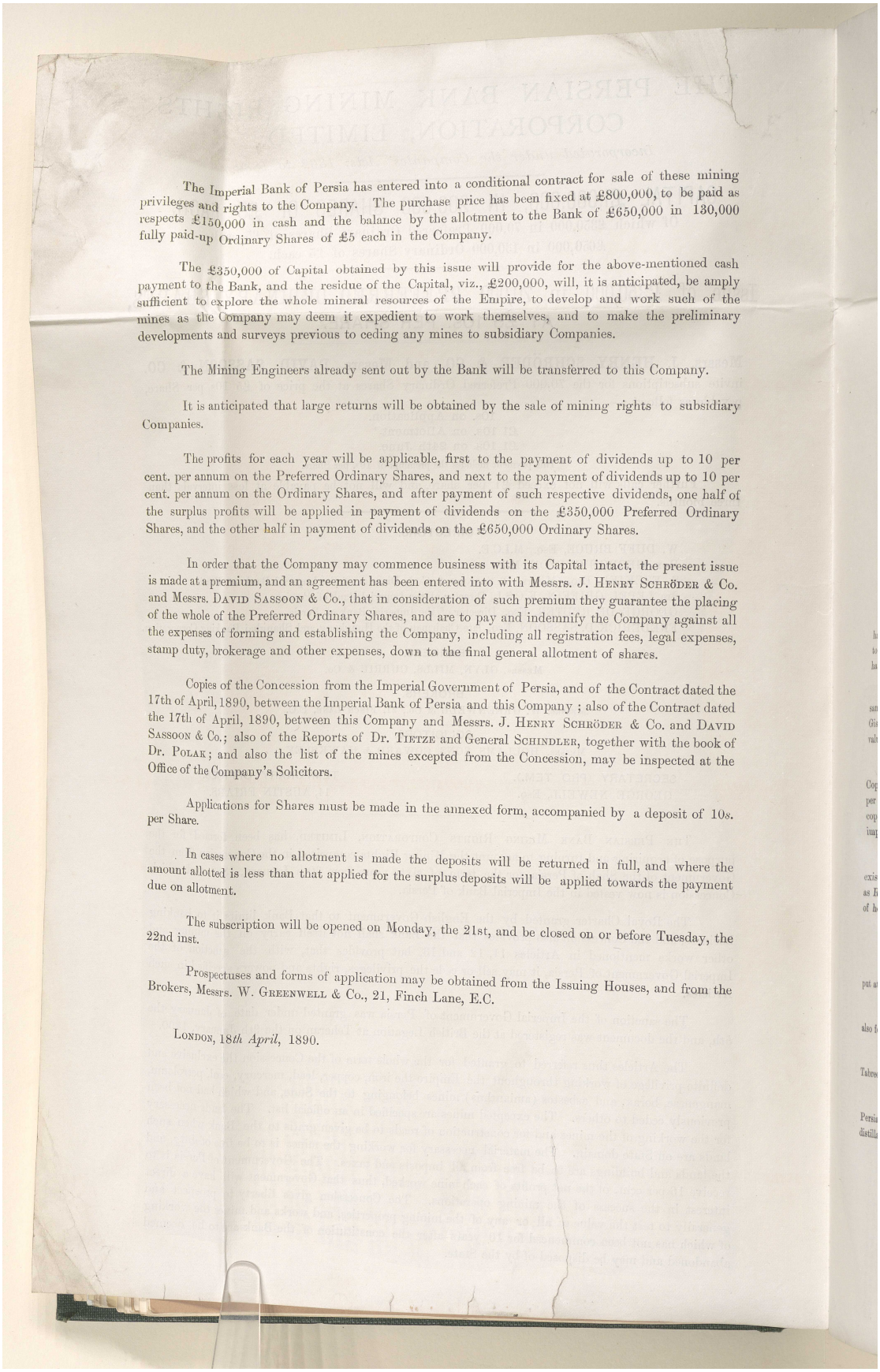

The Imperial Bank of Persia has entered into a conditional contract for sale of these mining privileges and rights to the Company. The purchase price has been fixed at £800,000, to be paid as respects £150,000 in cash and the balance by the allotment to the Bank of £650,000 in 130,000 fully paid-up Ordinary Shares of £5 each in the Company.

The £350,000 of Capital obtained by this issue will provide for the above-mentioned cash payment to the Bank, and the residue of the Capital, viz., £200,000, will, it is anticipated, be amply sufficient to explore the whole mineral resources of the Empire, to develop and work such of the mines as the Company may deem it expedient to work themselves, and to make the preliminary developments and surveys previous to ceding any mines to subsidiary Companies.

The Mining Engineers already sent out by the Bank will be transferred to this Company.

It is anticipated that large returns will be obtained by the sale of mining rights to subsidiary Companies.

The profits for each year will be applicable, first to the payment of dividends up to 10 per cent. per annum on the Preferred Ordinary Shares, and next to the payment of dividends up to 10 per cent. per annum on the Ordinary Shares, and after payment of such respective dividends, one half of the surplus profits will be applied in payment of dividends on the £350,000 Preferred Ordinary Shares, and the other half in payment of dividends on the £650,000 Ordinary Shares.

In order that the Company may commence business with its Capital intact, the present issue is made at a premium, and an agreement has been entered into with Messrs. J. Henry Schröder & Co. and Messrs. David Sassoon & Co., that in consideration of such premium they guarantee the placing of the whole of the Preferred Ordinary Shares, and are to pay and indemnify the Company against all the expenses of forming and establishing the Company, including all registration fees, legal expenses, stamp duty, brokerage and other expenses, down to the final general allotment of shares.

Copies of the Concession from the Imperial Government of Persia, and of the Contract dated the 17th of April, 1890, between the Imperial Bank of Persia and this Company; also of the Contract dated the 17th of April, 1890, between this Company and Messrs. J. Henry Schröder & Co. and David Sassoon & Co.; also of the Reports of Dr. Tietze and General Schindler, together with the book of Dr. Polak; and also the list of the mines excepted from the Concession, may be inspected at the Office of the Company's Solicitors.

Applications for Shares must be made in the annexed form, accompanied by a deposit of 10*s.* per Share.

In cases where no allotment is made the deposits will be returned in full, and where the amount allotted is less than that applied for the surplus deposits will be applied towards the payment due on allotment.

The subscription will be opened on Monday, the 21st, and be closed on or before Tuesday, the 22nd inst.

Prospectuses and forms of application may be obtained from the Issuing Houses, and from the Brokers, Messrs. W. Greenwell & Co., 21, Finch Lane, E.C.

London, 18*th April*, 1890.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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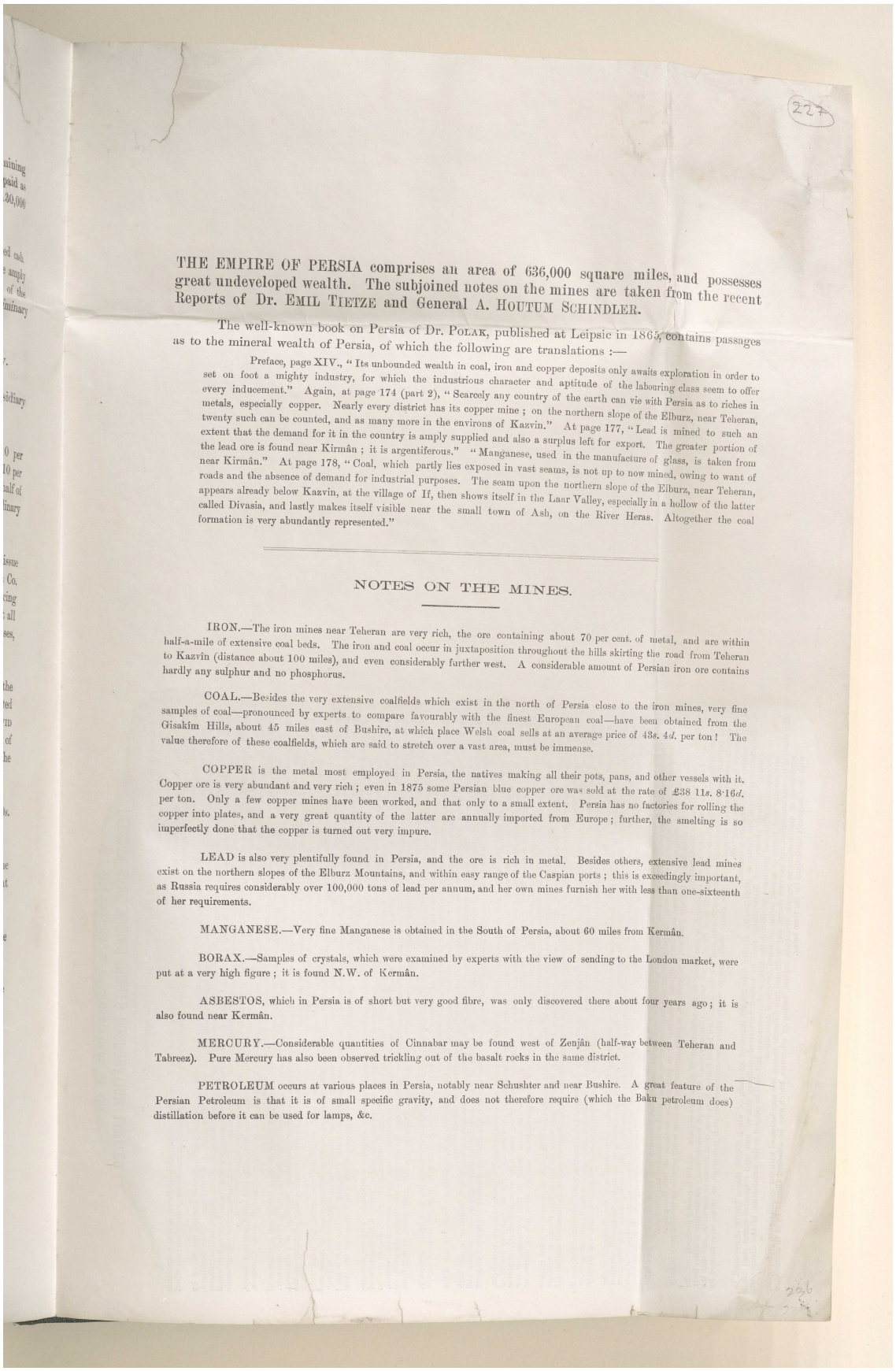

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THE EMPIRE OF PERSIA comprises an area of 636,000 square miles, and possesses great undeveloped wealth. The subjoined notes on the mines are taken from the recent Reports of Dr. EMIL TIETZE and General A. HOUTUM SCHINDLER.

The well-known book on Persia of Dr. POLAK, published at Leipsic in 1865, contains passages as to the mineral wealth of Persia, of which the following are translations :—

Preface, page XIV., "Its unbounded wealth in coal, iron and copper deposits only awaits exploration in order to set on foot a mighty industry, for which the industrious character and aptitude of the labouring class seem to offer every inducement." Again, at page 174 (part 2), "Scarcely any country of the earth can vie with Persia as to riches in metals, especially copper. Nearly every district has its copper mine ; on the northern slope of the Elburz, near Teheran, twenty such can be counted, and as many more in the environs of Kazvin." At page 177, "Lead is mined to such an extent that the demand for it in the country is amply supplied and also a surplus left for export. The greater portion of the lead ore is found near Kirmân ; it is argentiferous." "Manganese, used in the manufacture of glass, is taken from near Kirmân." At page 178, "Coal, which partly lies exposed in vast seams, is not up to now mined, owing to want of roads and the absence of demand for industrial purposes. The seam upon the northern slope of the Elburz, near Teheran, appears already below Kazvin, at the village of If, then shows itself in the Laar Valley, especially in a hollow of the latter called Divasia, and lastly makes itself visible near the small town of Ash, on the River Heras. Altogether the coal formation is very abundantly represented."

NOTES ON THE MINES.

IRON.—The iron mines near Teheran are very rich, the ore containing about 70 per cent. of metal, and are within half-a-mile of extensive coal beds. The iron and coal occur in juxtaposition throughout the hills skirting the road from Teheran to Kazvin (distance about 100 miles), and even considerably further west. A considerable amount of Persian iron ore contains hardly any sulphur and no phosphorus.

COAL.—Besides the very extensive coalfields which exist in the north of Persia close to the iron mines, very fine samples of coal—pronounced by experts to compare favourably with the finest European coal—have been obtained from the Gisakim Hills, about 45 miles east of Bushire, at which place Welsh coal sells at an average price of 43*s.* 4*d.* per ton! The value therefore of these coalfields, which are said to stretch over a vast area, must be immense.

COPPER is the metal most employed in Persia, the natives making all their pots, pans, and other vessels with it. Copper ore is very abundant and very rich ; even in 1875 some Persian blue copper ore was sold at the rate of £38 11*s.* 8·16*d.* per ton. Only a few copper mines have been worked, and that only to a small extent. Persia has no factories for rolling the copper into plates, and a very great quantity of the latter are annually imported from Europe ; further, the smelting is so imperfectly done that the copper is turned out very impure.

LEAD is also very plentifully found in Persia, and the ore is rich in metal. Besides others, extensive lead mines exist on the northern slopes of the Elburz Mountains, and within easy range of the Caspian ports ; this is exceedingly important, as Russia requires considerably over 100,000 tons of lead per annum, and her own mines furnish her with less than one-sixteenth of her requirements.

MANGANESE.—Very fine Manganese is obtained in the South of Persia, about 60 miles from Kermân.

BORAX.—Samples of crystals, which were examined by experts with the view of sending to the London market, were put at a very high figure ; it is found N.W. of Kermân.

ASBESTOS, which in Persia is of short but very good fibre, was only discovered there about four years ago ; it is also found near Kermân.

MERCURY.—Considerable quantities of Cinnabar may be found west of Zenjân (half-way between Teheran and Tabreez). Pure Mercury has also been observed trickling out of the basalt rocks in the same district.

PETROLEUM occurs at various places in Persia, notably near Schushter and near Bushire. A great feature of the Persian Petroleum is that it is of small specific gravity, and does not therefore require (which the Baku petroleum does) distillation before it can be used for lamps, &c.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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Memorandum of Association of the
PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

1. The name of the Company is "The Persian Bank Mining Rights Corporation, Limited."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—

(a) To acquire by purchase mining rights comprised in a concession from the Government of the Shah of Persia and in connection therewith to enter into the agreement mentioned in Clause 3 of the Company's Articles of Association, and to carry the same into effect with or without modification.

(b) From time to time or at any time to acquire by purchase taking in exchange, or on lease for years or other limited period, or by agreement or otherwise, the whole or any part of or any share or interest in mines, mineral or other rights, or powers, and in minerals, mineral lands, mines, quarries, and beds of minerals, and in all kinds of metals, ores, and minerals, and in all buildings, plant, machinery, implements, utensils, horses, hereditaments, easements, and appurtenances, ore, minerals, diamonds, and other precious stones, gold, silver, copper, coal, petroleum, and other substances, and in all rights connected therewith, and in any lands, buildings, and hereditaments, and any rights, easements, or privileges which may be necessary or convenient for the working thereof, or which may be conducive to the objects or any of the objects of the Company, and in any lands, buildings, plant, implements, tools, and other fixtures and machinery, horses, carriages, wagons, and tool and personal property and rights of any kinds which may be necessary or convenient for the purposes of the Company, or which may be conducive to the objects or any of the objects of the Company, and in any contracts, grants, contracts, or engagements relating to or affecting the same respectively, or which it may be deemed expedient for this Company to acquire.

(c) To open and work mines and raise and quarry for gold, silver, copper, and other minerals, diamonds, and other precious stones, petroleum, coal, and other substances; to extract, purify, work, sell, refine, cut, polish, and otherwise deal with such diamonds, precious stones, and other substances, and to carry on the business of miners, refiners, and dealers therein.

(d) To prospect for gold, silver, copper, coal, petroleum, and other minerals, diamonds, and other precious stones, and substances of any nature or description, and generally to develop and test the value of all or any the rights and property for the time being of the Company.

(e) To erect buildings, construct railways, tramways, roads, staiths, and other works, and erect machinery, furnaces, and drains, and to do all such things as may be necessary for the working of the mines, rights, and property of the Company.

(f) To work mines and raise gold, silver, copper, minerals, diamonds, precious stones, coal, petroleum, ore, earth, and other substances, as agents for, or under any arrangement of any description with, any other person or persons, company or companies; to make and enter into any such arrangements with any such person or persons, company or companies as may be conducive to the objects or any of the objects of the Company, and to acquire by purchase, licence or otherwise, and either absolutely or conditionally, any patents or patent rights which may for the time being be deemed expedient for the interests of the Company.

(g) To establish, maintain, work, and control, either alone or in conjunction with others, railways, bridges, docks, roads, tramways, stations, warehouses, wharves, conveniences, and appurtenances in Persia, and to form, erect, light, and build villages, towns, and settlements, and to carry on the business of carriers of passengers, goods, merchandize, produce, specie, and property, by land, and also, if deemed expedient, by water, and by sea to and from any part of the world; and to buy, own, hire, charter, or otherwise acquire, steam and other ships, vessels, lighters, and craft, and to employ the same in connection with the business of the Company, or any part thereof, or for the purpose of transporting the products of the mines, rights, and property of the Company, or any other rights for the time being belonging to the Company, or belonging to any other company or companies, or other person or persons.

(h) To establish, whether in the United Kingdom, Persia, or abroad, and to regulate agencies for all or any purposes of the Company, and to appoint and remove managers, secretaries, officers, clerks, agents, and servants for the purposes of the Company, and to negotiate for, and obtain, concessions, privileges and grants, and to enter into contracts, engagements, and guarantees as may from time to time be deemed expedient.

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مكتبة قطر الوطنية
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مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٢٨و] (٥٨٦/٤٩٥)

THE PERSIAN BANK MINING RIGHTS CORPORATION LIMITED.

Incorporated under the Companies Acts, 1862 to 1886.

CAPITAL £1,000,000, in 200,000 shares of £5 each, of which £350,000 in 70,000 Preferred Ordinary Shares of £5 each, £650,000 in 130,000 Ordinary Shares of £5 each.

Issue of £350,000 in 70,000 Preferred Ordinary Shares, at £5 10s. per share.

Messrs. J. HENRY SCHRODER and CO. and Messrs. DAVID SASSOON and CO. invite subscriptions for the 70,000 Preferred Ordinary Shares at the price of £5 10s. per Share, payable as follows:—
10s. on Application.
£1 10s. on Allotment.*
£1 10s. on 24th June.
*This payment includes the premium of 10s. per Share.
Further calls will not exceed £1 per share, and will not be payable at less intervals than three months.

DIRECTORS.
W. DUFF BRUCE, Esq., M.I.C.E.
Hon. George Curzon, M.P.
S. Ezekiel, Esq. (Messrs. D. Sassoon and Co.), Director of the Imperial Bank of Persia.
Sir Lepel Griffin, K.C.S.I, Director of the Imperial Bank of Persia.
George de Reuter, Esq., Director of the Imperial Bank of Persia.
Frederick D. Sassoon, Esq., late Chairman of the Hongkong and Shanghai Banking Corporation.
BANKERS.
Messrs. Glyn, Mills, Currie, and Co.
BROKERS.
Messrs. W. Greenwell and Co., 21, Finch-lane, E.C.
SOLICITORS.
Messrs. Hollams, Sons, Coward, and Hawksley.
SECRETARY (pro tem.).
George Newell, Esq.
TEMPORARY OFFICES.
14, Austinfriars.

THE Persian Bank Mining Rights Corporation Limited has been formed for the purpose of acquiring and turning to account the Mining Rights comprised in the Concession from the Government of the Shah of Persia, for the term of sixty years from 30th January, 1889, and which Concession is now vested in the Imperial Bank of Persia.

The Royal Charter granted by the English Government to that Bank limits it to banking business, and the Concession also provides that the Bank shall not itself carry on the mining and other works mentioned in Articles 11, 12 and 13, but provides that, with the sanction of the Imperial Government of Persia, it may sell or cede the privileges, rights and powers specified in such Articles.

The sanction of the Imperial Government of Persia was granted under date of January the 5th, and the document was registered at the British Legation at Teheran on the 9th January, 1890.

The Articles thus referred to granted for the whole term of the Concession the exclusive and definite privilege of working throughout the Empire the iron, copper, lead, mercury, coal, petroleum, manganese, borax, and asbestos (amianthus) mines belonging to the State, and which had not been previously ceded to others. The excepted mines are specified in an official list. The lands necessary for the working of the mines and for construction of roads to be given gratis to the Bank when such lands are on State domain. The material necessary for working the mines is to be free of duty, and the lands and buildings are to be free from all imposts and taxes. The Government of Persia is to receive 16 per cent. of the net profits of each mine worked, thus that Government will have a direct interest in the success of the mining operations. The Concession gives liberty to prospect and generally to test the value of all or any of the mining properties, and works and mines the working of which has not been commenced for 10 years after the constitution of the Bank are to be deemed abandoned and may be disposed of by the State.

The Imperial Bank of Persia has entered into a conditional contract for sale of these mining privileges and rights to the Company. The purchase price has been fixed at £800,000, to be paid as respects £150,000 in cash and the balance by the allotment to the Bank of £650,000 in 130,000 fully paid-up Ordinary Shares of £5 each in the Company.

The £350,000 of Capital obtained by this issue will provide for the above-mentioned cash payment to the Bank, and the residue of the Capital, viz., £200,000, will, it is anticipated, be amply sufficient to explore the whole mineral resources of the Empire, to develop and work such of the mines as the Company may deem it expedient to work themselves, and to make the preliminary developments and surveys previous to ceding any mines to subsidiary Companies.

The Mining Engineers already sent out by the Bank will be transferred to this Company.

It is anticipated that large returns will be obtained by the sale of mining rights to subsidiary Companies.

The profits for each year will be applicable, first to the payment of dividends up to 10 per cent. per annum on the Preferred Ordinary Shares, and next to the payment of dividends up to 10 per cent. per annum on the Ordinary Shares, and after payment of such respective dividends, one-half of the surplus profits will be applied in payment of dividends on the £350,000 Preferred Ordinary Shares, and the other half in payment of dividends on the £650,000 Ordinary Shares.

In order that the Company may commence business with its Capital intact, the present issue is made at a premium, and an agreement has been entered into with Messrs. J. Henry Schroder and Co. and Messrs. David Sassoon and Co., that in consideration of such premium they guarantee the placing of the whole of the Preferred Ordinary Shares, and are to pay and indemnify the Company against all the expenses of forming and establishing the Company, including all registration fees, legal expenses, stamp duty, brokerage and other expenses, down to the final general allotment of shares.

Copies of the Concession from the Imperial Government of Persia, and of the Contract dated the 17th of April, 1890, between the Imperial Bank of Persia and this Company; also of the Contract dated the 17th of April, 1890, between this Company and Messrs. J. Henry Schroder and Co. and David Sassoon and Co.; also of the Reports of Dr. Tietze and General Schindler, together with the book of Dr. Polak; and also the list of the mines excepted from the Concession, may be inspected at the Office of the Company's Solicitors.

Applications for Shares must be made on the printed form, accompanied by a deposit of 10s. per Share.

In cases where no allotment is made, the deposits will be returned in full, and where the amount allotted is less than that applied for, the surplus deposits will be applied towards the payment due on allotment.

The subscription will be opened on Monday, the 21st, and be closed on or before Tuesday, the 22nd inst.

Prospectuses and forms of application may be obtained from the Issuing Houses, and from the Brokers, Messrs. W. Greenwell and Co., 21, Finch-lane, E.C.

London, 18th April, 1890.

THE PERUVIAN CORPORATION LIMITED.

Mcorgate-street-chambers, London, E.C.,
18th April, 1890.

CONVERSION OF THE PERUVIAN EXTERNAL DEBT.
Loans of 1870 and 1872.

PRELIMINARY NOTICE.

The Peruvian Corporation have, in conjunction with the Committee of Peruvian Bondholders, arranged with Messrs. Robarts, Lubbock and Co., Bankers, Lombard-street, to receive Bonds of the above Loans for exchange for Shares of the Corporation on and after the 1st May next.

The exchange will take place on the following terms:—
For every £100 Bond of the 6 per cent. 1870 Loan, the Holder will receive certificates for £24 Preference and £30 Ordinary Shares of the above Corporation.
For every £100 Bond of the 5 per cent. 1872 Loan, the Holder will receive certificates for £20 Preference and £25 Ordinary Shares.
Bonds of both issues must bear all Coupons commencing with the 1st day of January, 1876.
To facilitate the exchange, Bonds will only be received when amounting to £100 or multiples of £100.

Arrangements have also been made for the receipt of Bonds held on the Continent with The Banque d'Escompte, Paris, and Messrs. H. Oyens and Sons, Bankers, Amsterdam.

Public notifications, giving full instructions, will shortly be issued by the firms named.

Monies resulting from the recent settlement of the Bondholders' claims against Chile, in respect of all Bonds converted, will be distributed by the Corporation rateably as a Bonus on the Preference and Ordinary Shares given in exchange for the Bonds.

By Order of the Board,
THOMAS E. WEBB, Secretary.

THE AMERICAN ASSOCIATION LIMITED, THE MIDDLESBOROUGH TOWN COMPANY, AND THE SUBSIDIARY COMPANIES.

NOTICE IS HEREBY GIVEN, that on Saturday, the 19th inst., the offices of the above Companies will be removed to Blomfield House, New Broad-street, E.C.

NORTH LONDON RAILWAY COMPANY.

The Directors of this Company are prepared to receive tenders for the supply of 1,500 tons of House Coal; the deliveries to extend over a period of twelve months, or thereabouts, commencing in May next.

Particulars of terms and conditions of tender can be obtained on application to the Locomotive Superintendent at the Company's Works, Bow Road, London, E.

Tenders addressed to the undersigned, to be sent in before ten o'clock on Wednesday, 30th April, 1890, marked outside "Tender for House Coal."

The directors do not bind themselves to accept the lowest or any tender.

G. BOLLAND NEWTON, Secretary.
Euston Station, London, N.W.
17th April, 1890.

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Lots 1 to 13 will each comprise a one hundred and twentieth part of a King's Freehold Share in the New River. Last year's income on each lot	£21 15 0
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Lots 19 and 20 will each comprise a one seventy-second part of an Adventurer's Freehold Share in the New River. Last year's income on each lot	36 5 0
Lots 21 to 28 will each comprise a one seventy-second part of a King's Freehold Share in the New River. Last year's income on each lot	36 2 2
Total annual income on the above lots	£1,731 0 0

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Lots 3 to 8 will each comprise four similar Annuities.
Lot 9.—Two similar Annuities.
Lot 10.—Two similar Annuities.
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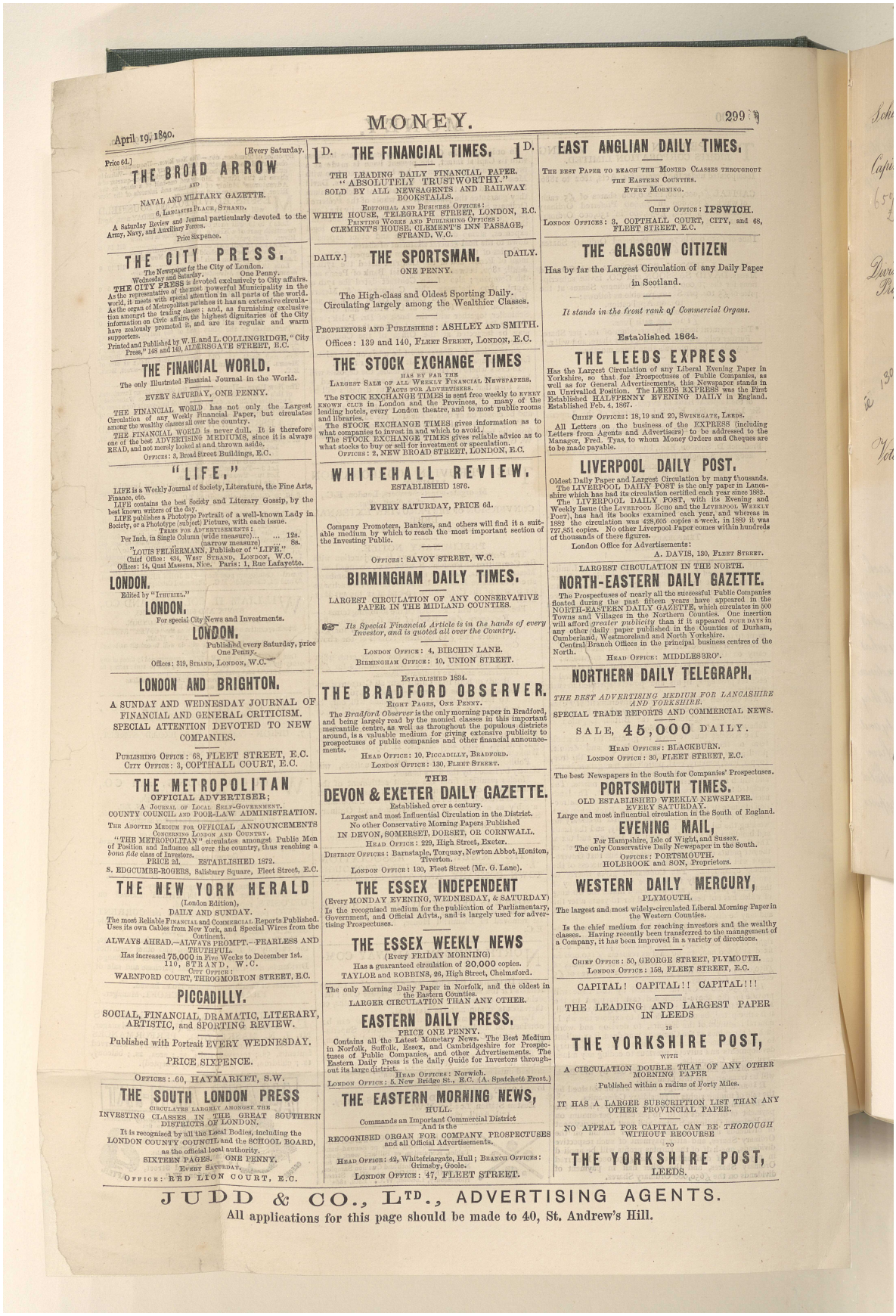

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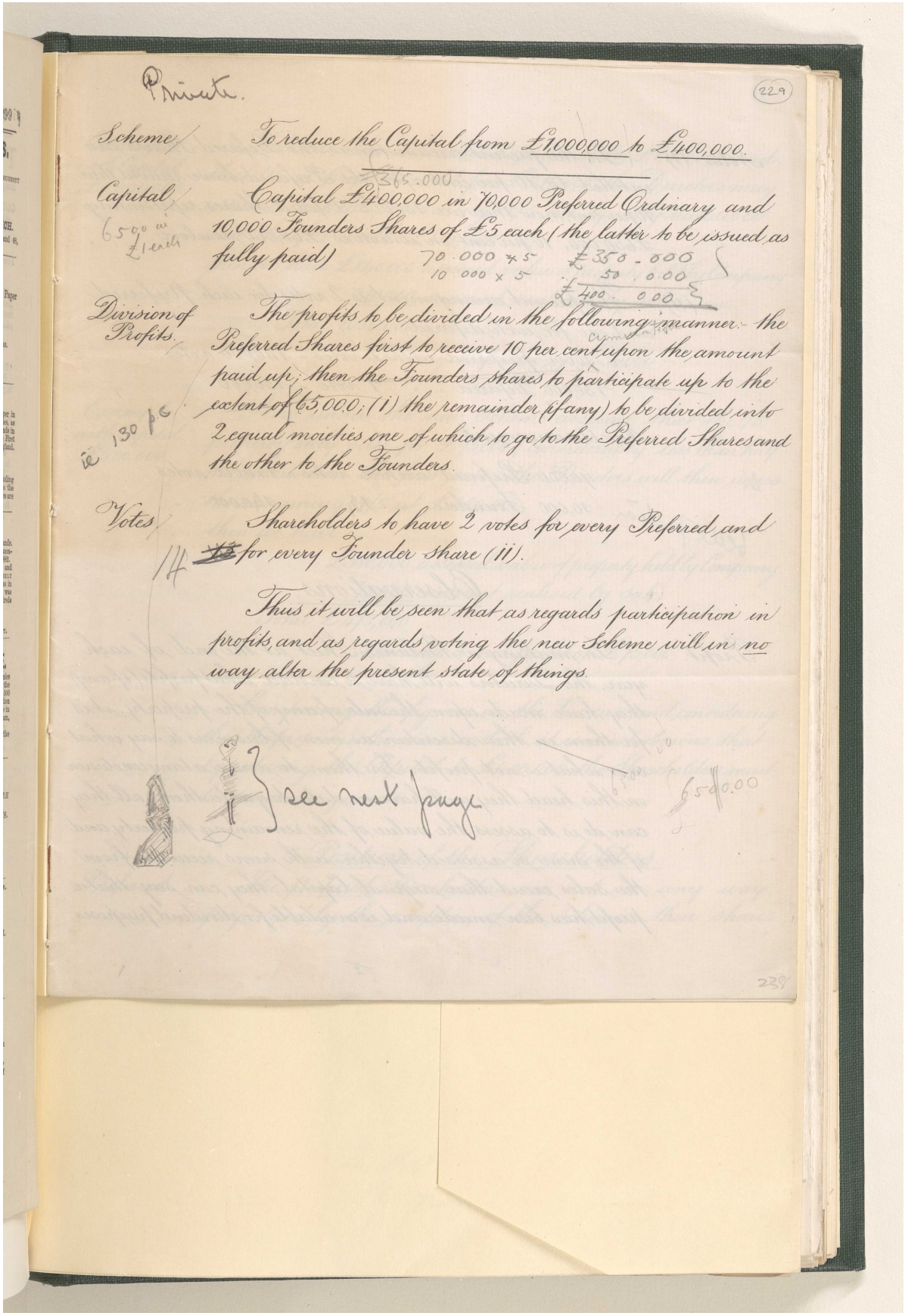

Private.

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Scheme. To reduce the Capital from £1,000,000 to £400,000.

Capital. Capital £400,000 in 70,000 Preferred Ordinary and 10,000 Founders Shares of £5 each (the latter to be issued as fully paid)

70.000 × 5 £350.000
10.000 × 5 50.000
£400.000

Division of Profits. The profits to be divided in the following manner. the Preferred Shares first to receive 10 per cent upon the amount paid up; then the Founders shares to participate up to the extent of £5,000; (i) the remainder (if any) to be divided into 2 equal moieties one of which to go to the Preferred Shares and the other to the Founders.

Votes. Shareholders to have 2 votes for every Preferred and ~~10~~ for every Founder Share (ii).

Thus it will be seen that as regards participation in profits, and as regards voting the new Scheme will in no way alter the present state of things.

(i) } see next page

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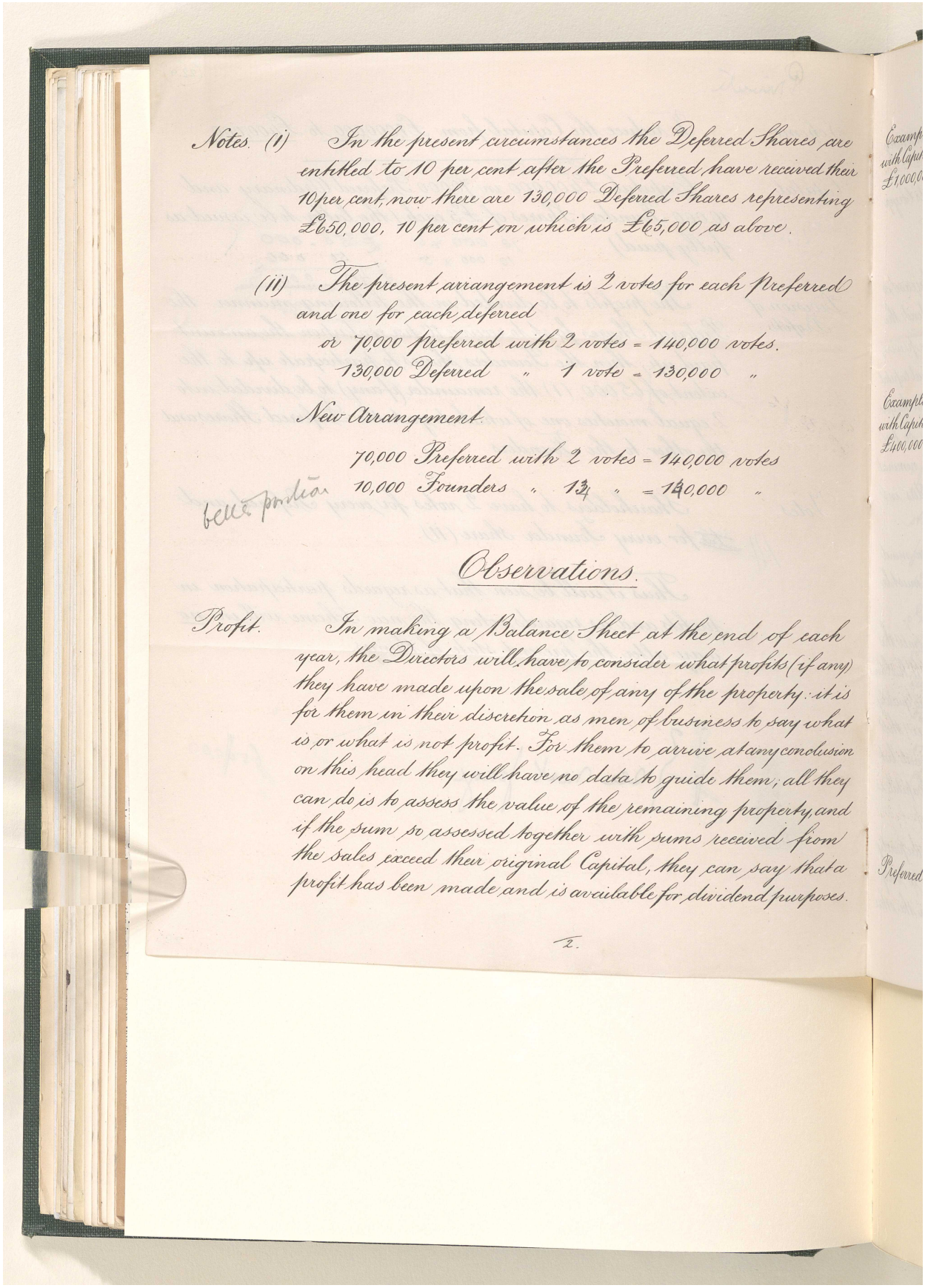


Notes. (i) In the present circumstances the Deferred Shares are entitled to 10 per cent after the Preferred have received their 10 per cent, now there are 130,000 Deferred Shares representing £650,000, 10 per cent on which is £65,000 as above.

(ii) The present arriangement is 2 votes for each Preferred and one for each deferred

or 70,000 Preferred with 2 votes = 140,000 votes.
130,000 Deferred " 1 vote = 130,000 "

New Arrangement

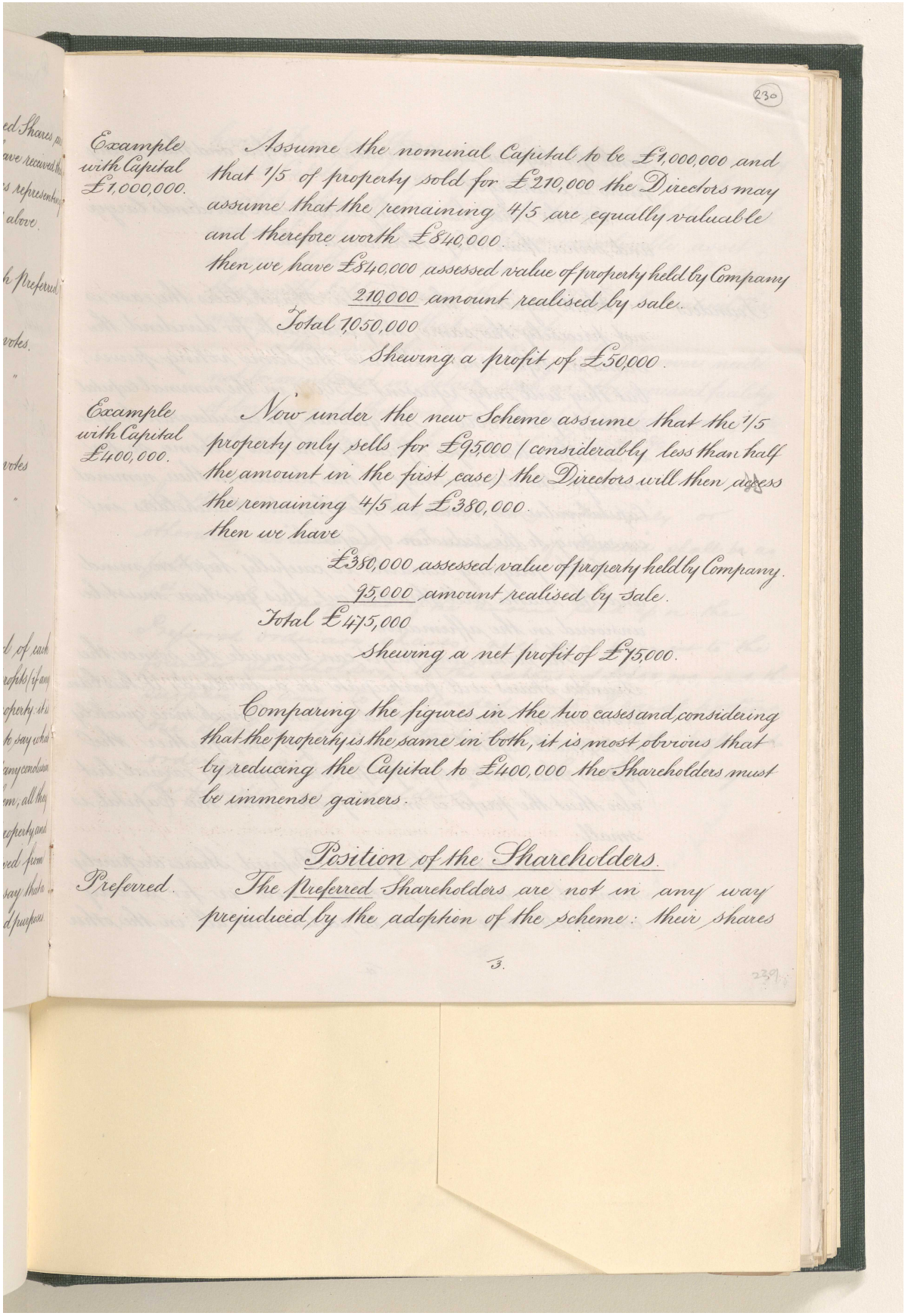
70,000 Preferred with 2 votes = 140,000 votes
10,000 Founders " 13/4 " = 140,000 "

belle position

Observations.

Profit. In making a Balance Sheet at the end of each year, the Directors will have to consider what profits (if any) they have made upon the sale of any of the property: it is for them in their discretion as men of business to say what is or what is not profit. For them to arrive at any conclusion on this head they will have no data to guide them; all they can do is to assess the value of the remaining property, and if the sum so assessed together with sums received from the sales exceed their original Capital, they can say that a profit has been made and is available for dividend purposes.

2.



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Example with Capital £1,000,000.

Assume the nominal Capital to be £1,000,000 and that 1/5 of property sold for £210,000 the Directors may assume that the remaining 4/5 are equally valuable and therefore worth £840,000.
then we have £840,000 assessed value of property held by Company
210,000 amount realised by sale.
Total 1,050,000
Shewing a profit of £50,000.

Example with Capital £400,000.

Now under the new Scheme assume that the 1/5 property only sells for £95,000 (considerably less than half the amount in the first case) the Directors will then assess the remaining 4/5 at £380,000.
then we have
£380,000 assessed value of property held by Company.
95,000 amount realised by sale.
Total £475,000
Shewing a net profit of £75,000.

Comparing the figures in the two cases and considering that the property is the same in both, it is most obvious that by reducing the Capital to £400,000 the Shareholders must be immense gainers.

Position of the Shareholders.

Preferred.

The Preferred Shareholders are not in any way prejudiced by the adoption of the scheme: their shares

3.

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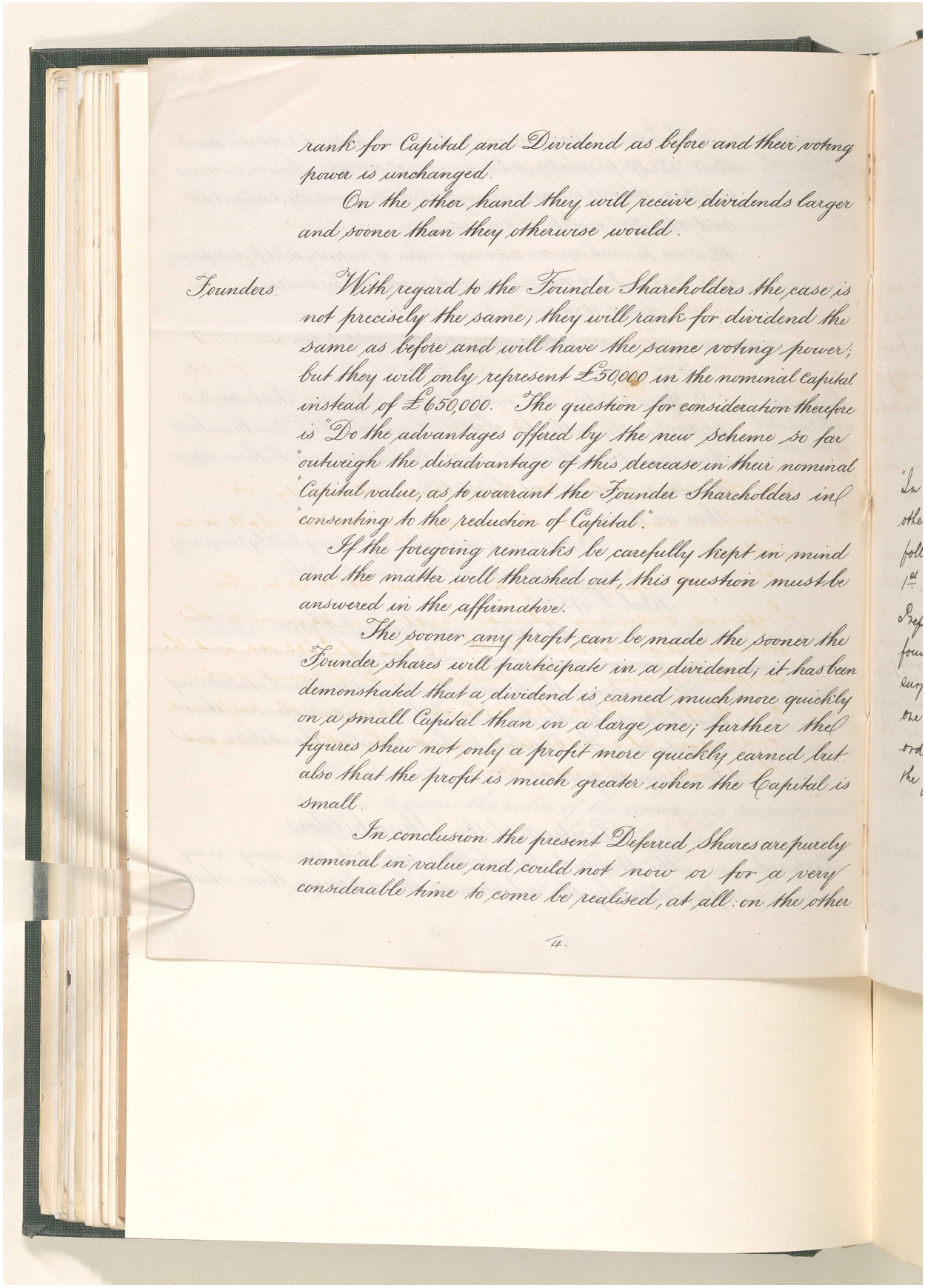


rank for Capital and Dividend as before and their voting power is unchanged.

On the other hand they will receive dividends larger and sooner than they otherwise would.

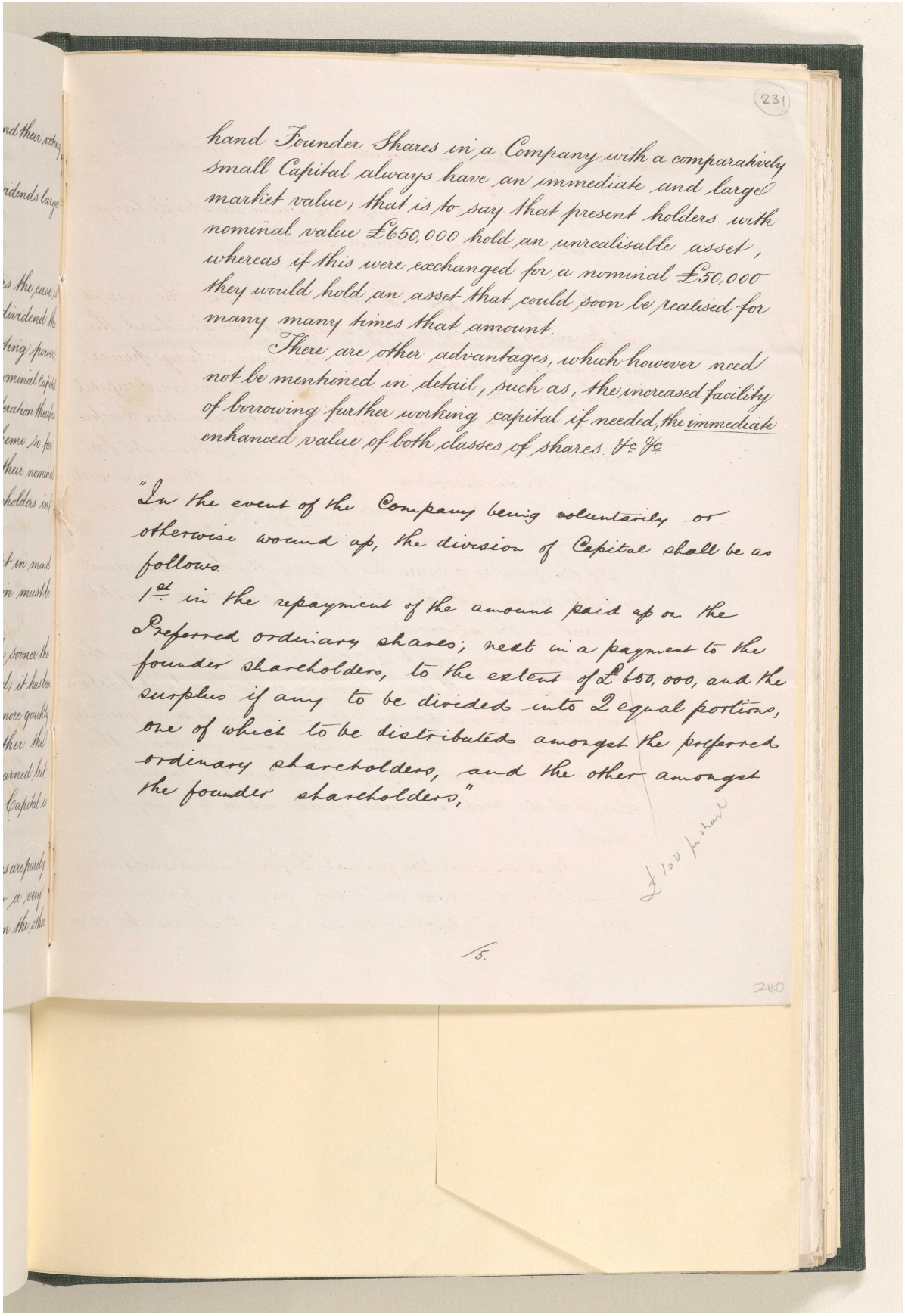
Founders. With regard to the Founder Shareholders the case is not precisely the same; they will rank for dividend the same as before and will have the same voting power; but they will only represent £30,000 in the nominal Capital instead of £650,000. The question for consideration therefore is "Do the advantages offered by the new scheme so far "outweigh the disadvantage of this decrease in their nominal "Capital value, as to warrant the Founder Shareholders in "consenting to the reduction of Capital".

If the foregoing remarks be carefully kept in mind and the matter well thrashed out, this question must be answered in the affirmative.

The sooner any profit can be made the sooner the Founder shares will participate in a dividend; it has been demonstrated that a dividend is earned much more quickly on a small Capital than on a large one; further the figures shew not only a profit more quickly earned but also that the profit is much greater when the Capital is small.

In conclusion the present Deferred Shares are purely nominal in value and could not now or for a very considerable time to come be realised, at all on the other

4.



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hand Founder Shares in a Company with a comparatively small Capital always have an immediate and large market value; that is to say that present holders with nominal value £650,000 hold an unrealisable asset, whereas if this were exchanged for a nominal £50,000 they would hold an asset that could soon be realised for many many times that amount.

There are other advantages, which however need not be mentioned in detail, such as, the increased facility of borrowing further working capital if needed, the immediate enhanced value of both classes of shares &c &c

"In the event of the Company being voluntarily or otherwise wound up, the division of Capital shall be as follows.

1st in the repayment of the amount paid up on the Preferred ordinary shares; next in a payment to the founder shareholders, to the extent of £650,000, and the surplus if any to be divided into 2 equal portions, one of which to be distributed amongst the preferred ordinary shareholders, and the other amongst the founder shareholders,"

£100 [illegible]

5.

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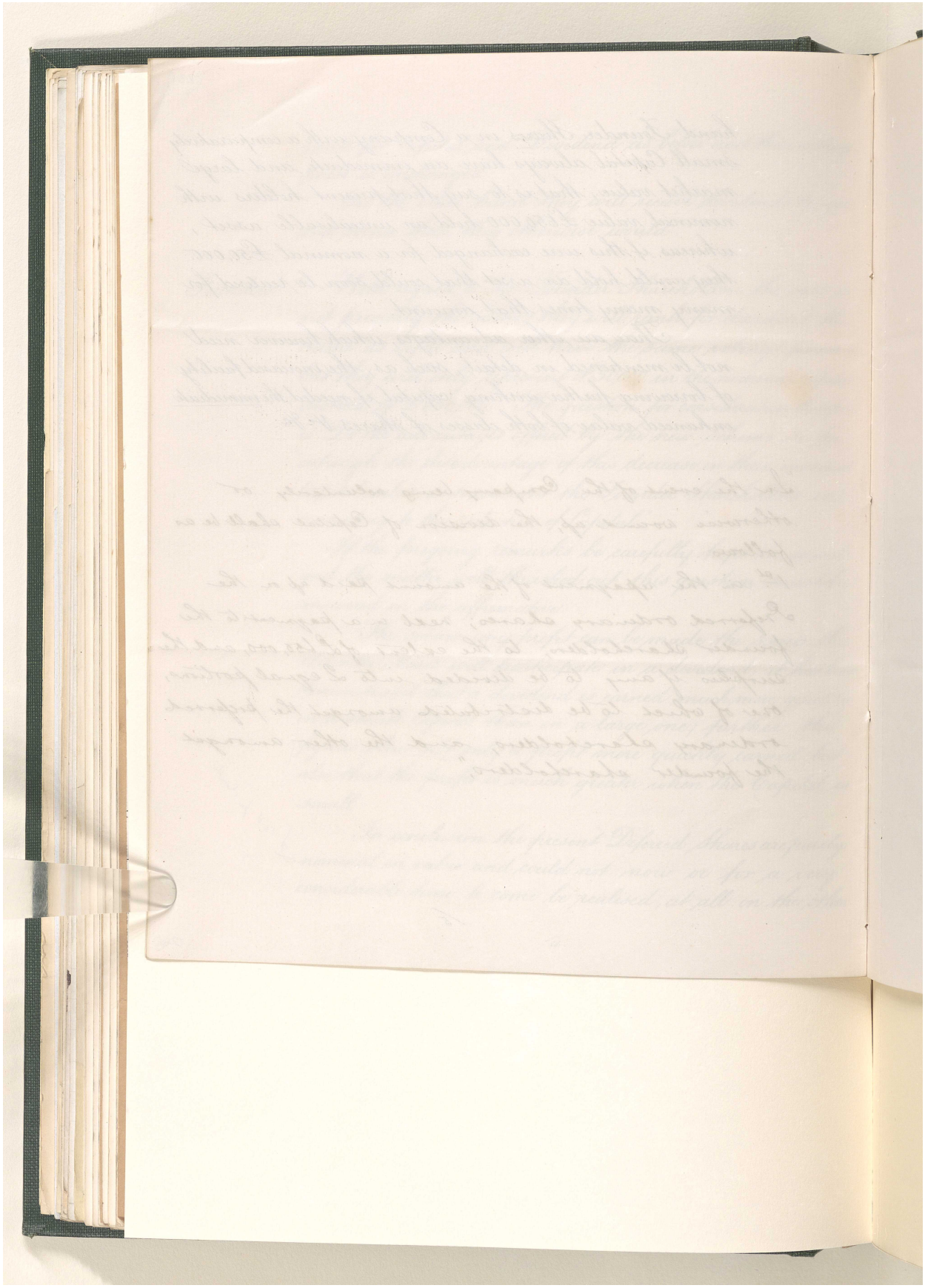

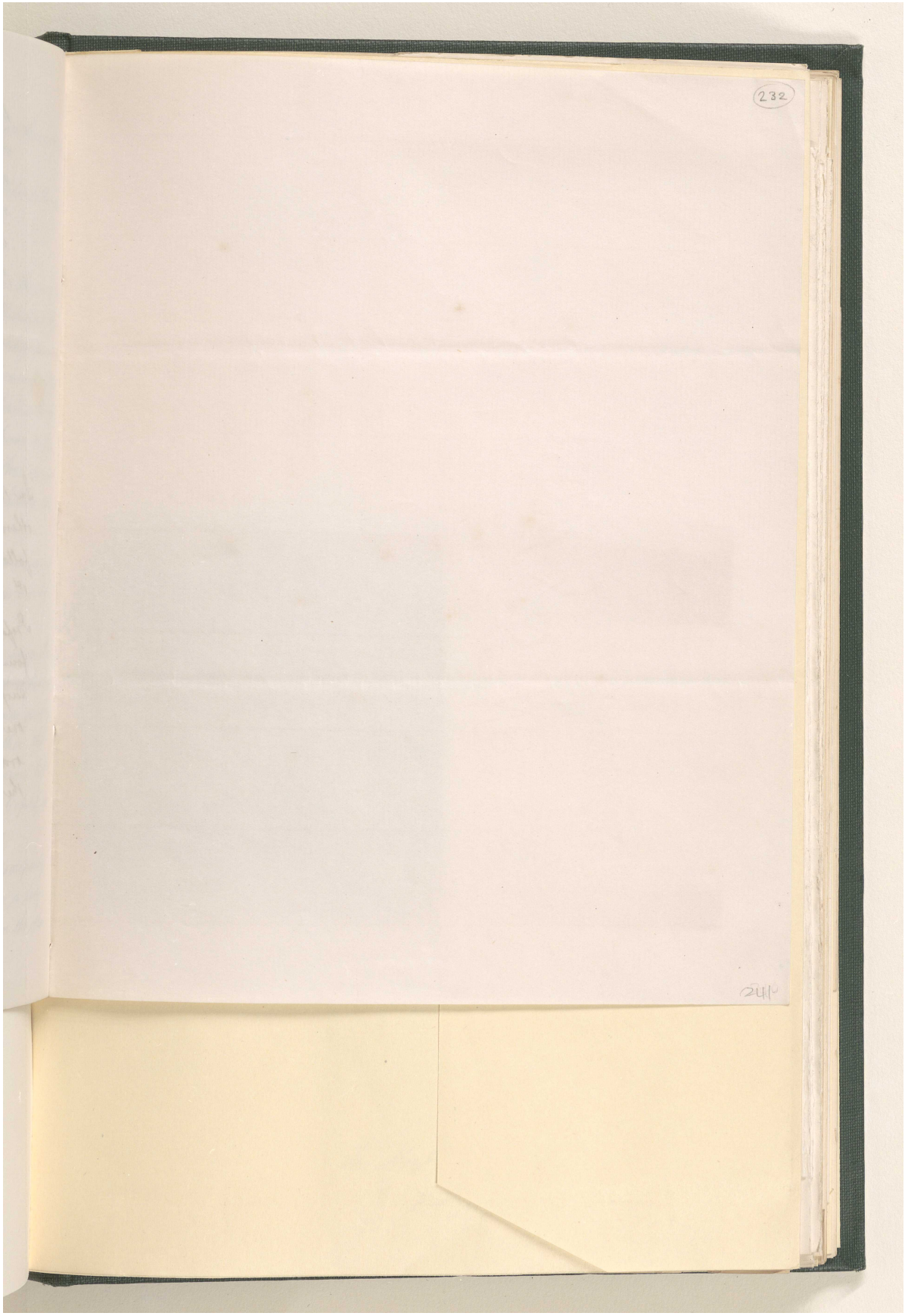

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مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣٢ظ] (٥٨٦/٥٠٤)



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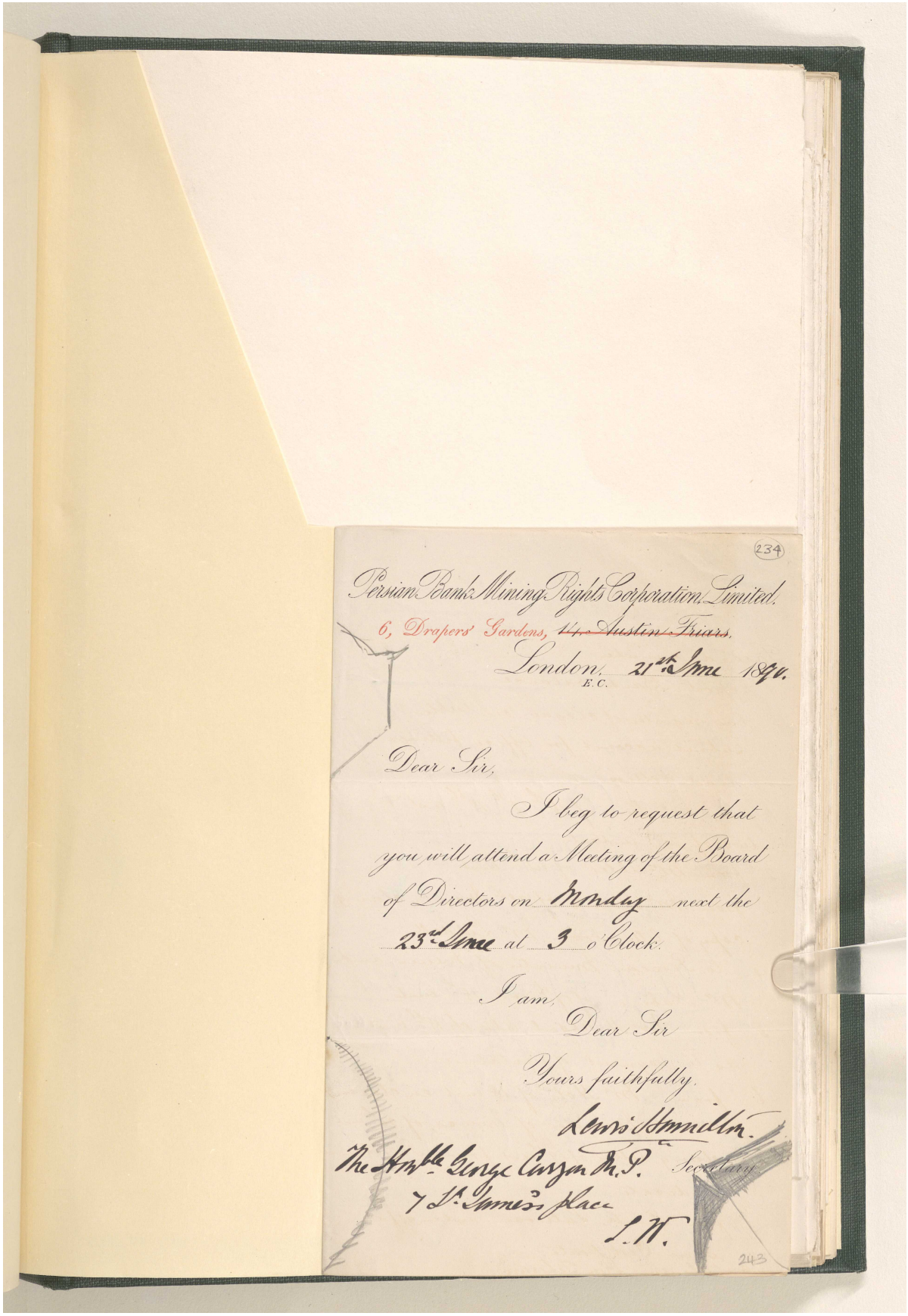

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Persian Bank Mining Rights Corporation, Limited.
6, Drapers' Gardens, ~~4, Austin Friars,~~
London, E.C. 21st June 1890.

Dear Sir,

I beg to request that you will attend a Meeting of the Board of Directors on Monday next the 23rd June at 3 o'Clock.

I am,
Dear Sir
Yours faithfully,
Lewis Hamilton
Secretary

The Honble George Curzon M.P.
7 St. James's place
S.W.

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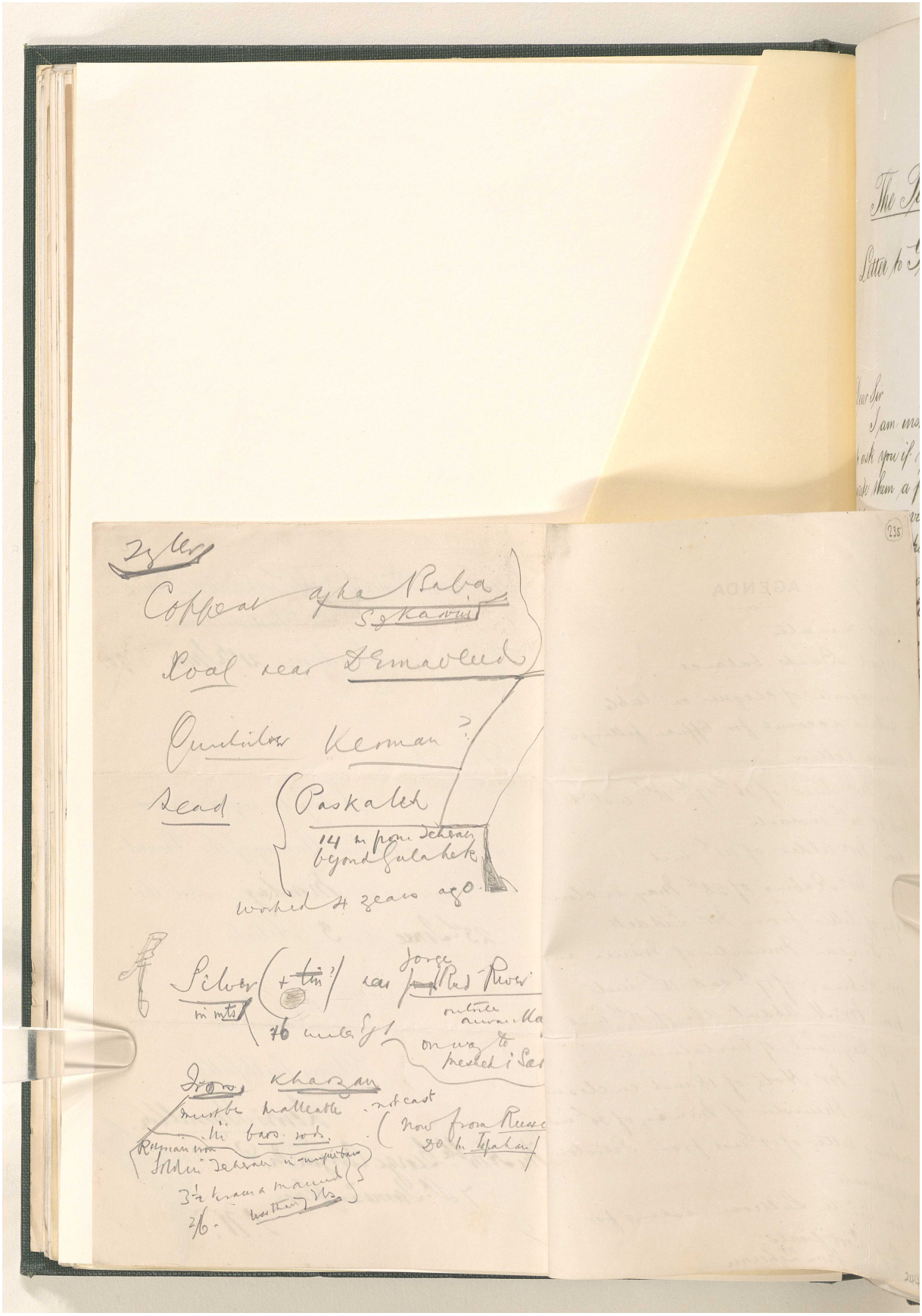

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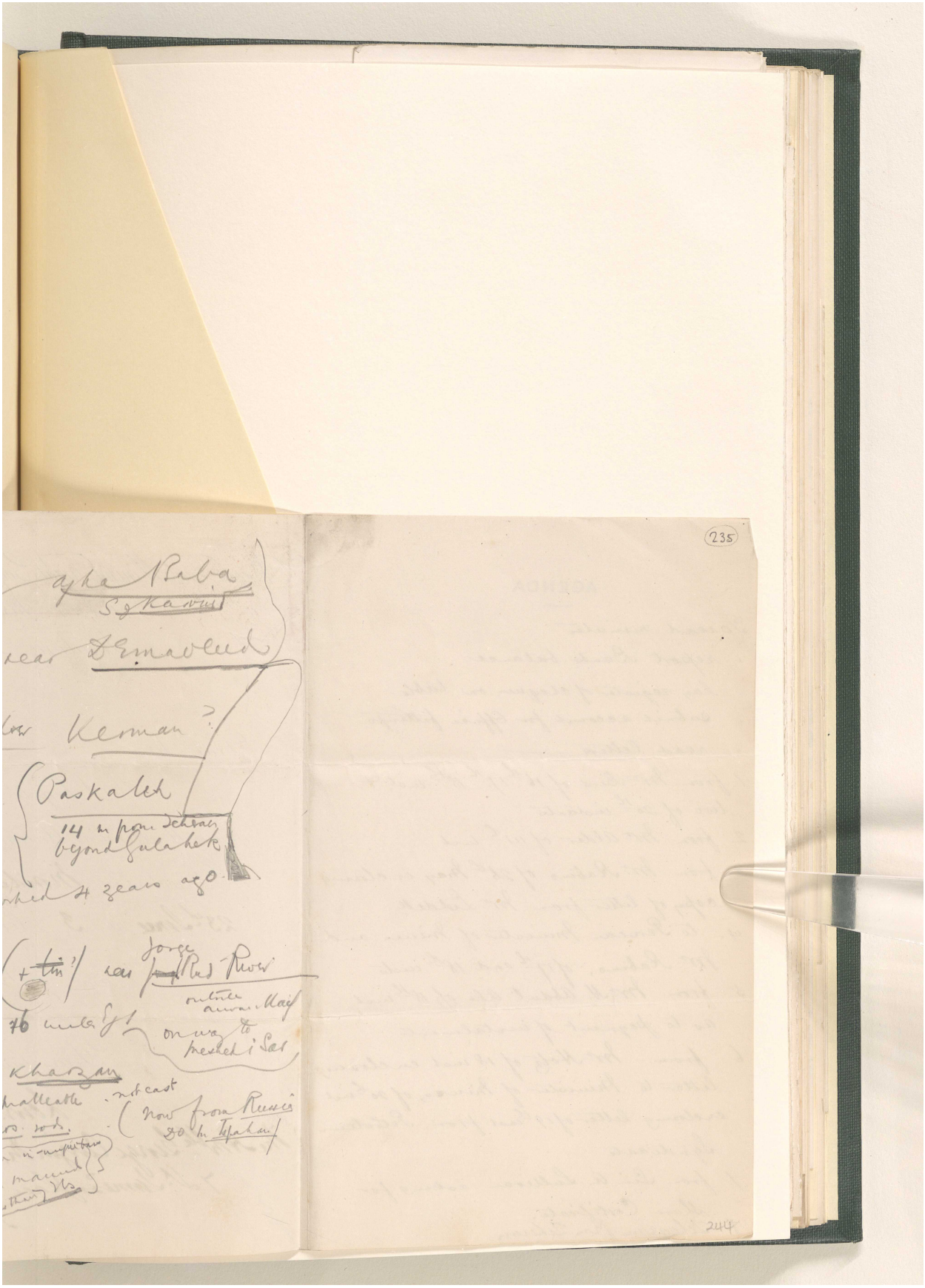
اعرض على مكتبة قطر الرقمية: http://www.qdl.qa/العربية/archive/81055/vdc_100115597949.0x000062

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣٥و] (٥٨٦/٥٠٩)



المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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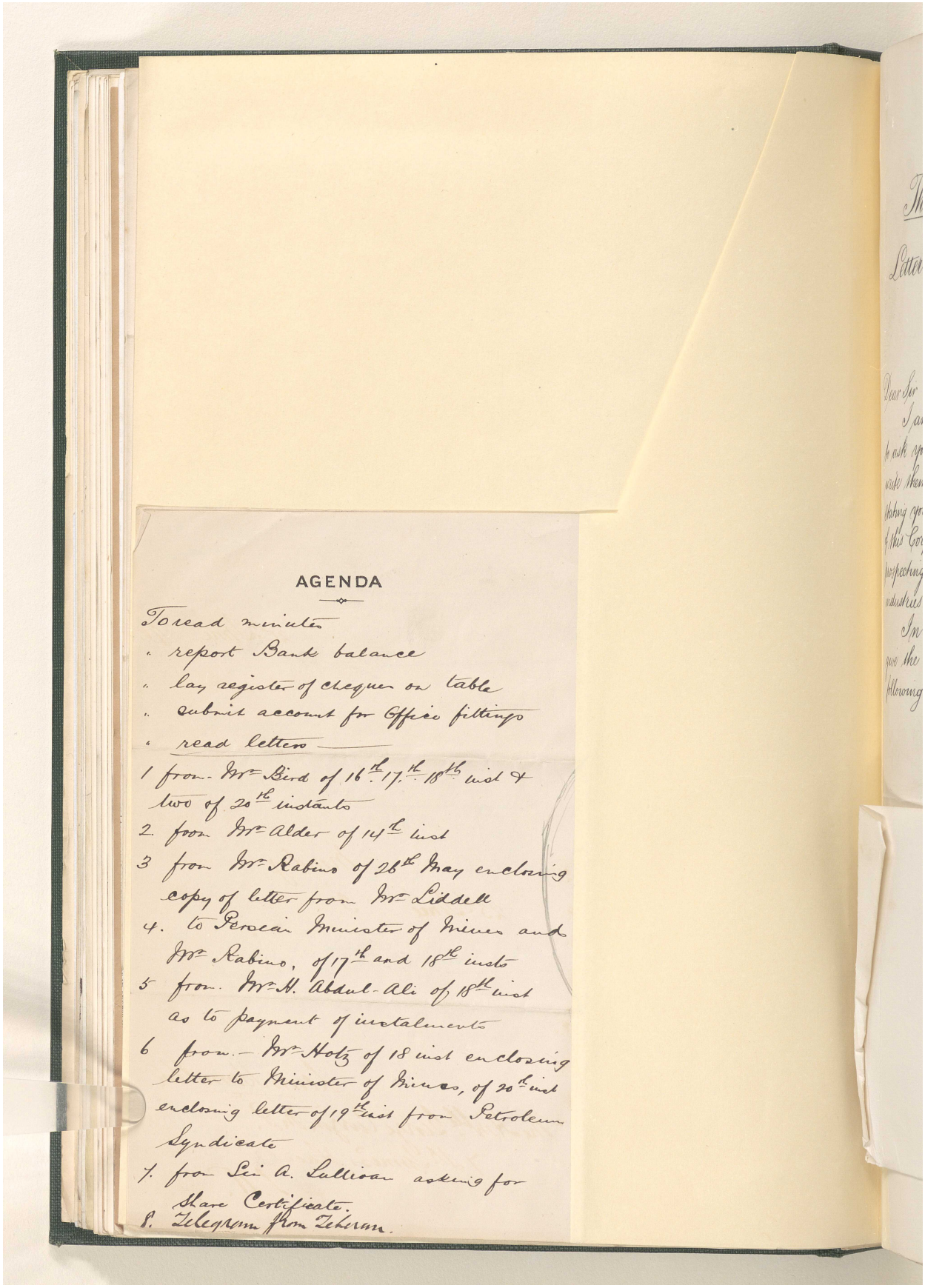
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣٥ظ] (٥١٠/٥٨٦)



AGENDA

To read minutes
" report Bank balance
" lay register of cheques on table
" submit account for Office fittings
" read letters

1 from Mr Bird of 16th 17th 18th inst & two of 20th instants
2. from Mr Alder of 14th inst
3 from Mr Rabino of 26th May enclosing copy of letter from Mr Liddell
4. to Persian Minister of Mines and Mr Rabino, of 17th and 18th instos
5 from Mr N. Abdul-Ali of 18th inst as to payment of instalments
6 from — Mr Holtz of 18 inst enclosing letter to Minister of Mines, of 20th inst enclosing letter of 19th inst from Petroleum Syndicate
7. from Sir A. Sullivan asking for Share Certificate.
8. Telegram from Teheran.

المرجع: Mss Eur F111/71 حق النشر: رخصة المشاع الإبداعي
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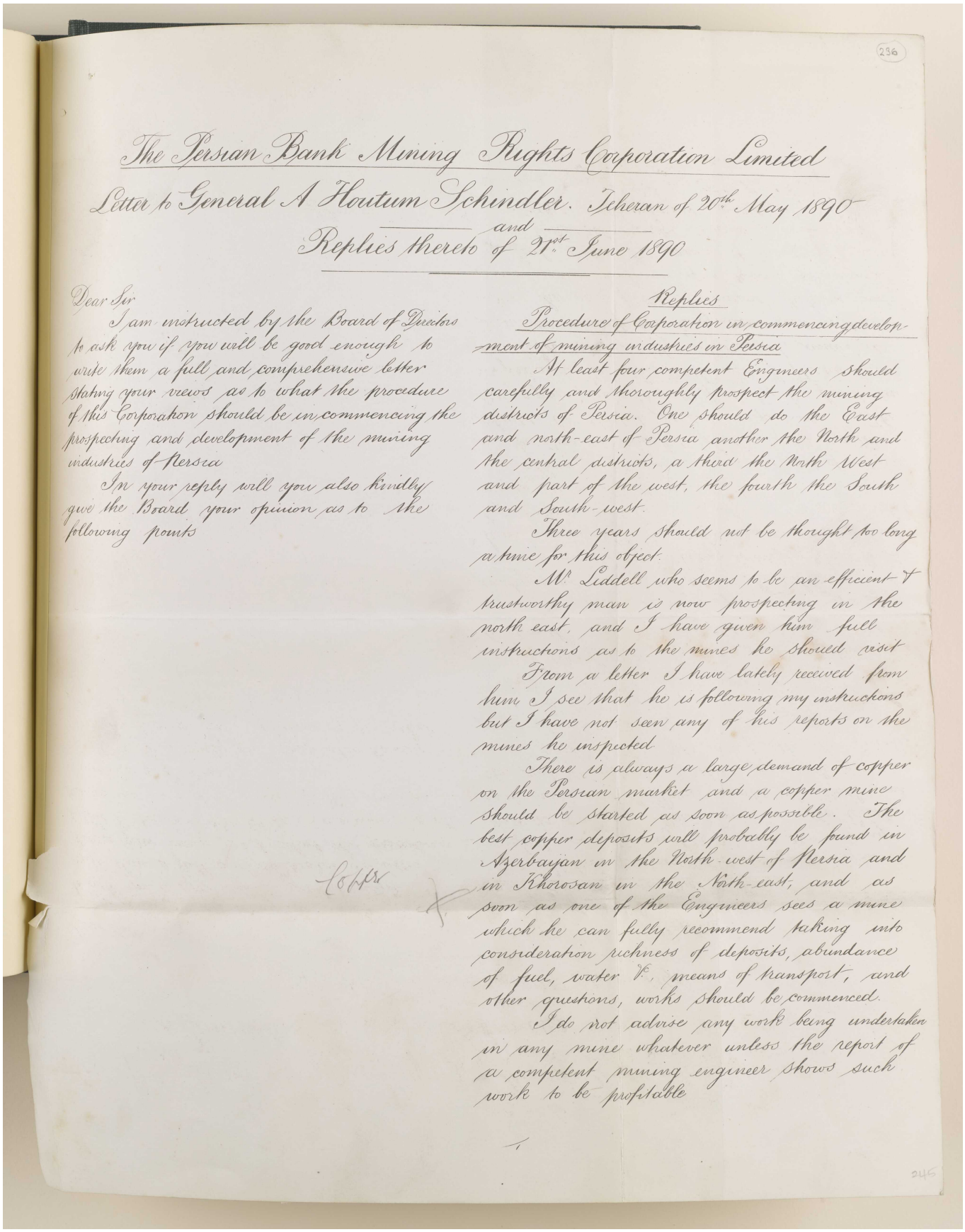

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The Persian Bank Mining Rights Corporation Limited

Letter to General A Houtum Schindler. Teheran of 20th May 1890

and

Replies thereto of 21st June 1890

Dear Sir

I am instructed by the Board of Directors to ask you if you will be good enough to write them a full and comprehensive letter stating your views as to what the procedure of this Corporation should be in commencing the prospecting and development of the mining industries of Persia

In your reply will you also kindly give the Board your opinion as to the following points

Replies

Procedure of Coporation in commencing development of mining industries in Persia

At least four competent Engineers should carefully and thoroughly prospect the mining districts of Persia. One should do the East and north-east of Persia another the North and the central districts, a third the North West and part of the west, the fourth the South and South-west.

Three years should not be thought too long a time for this object.

Mr Liddell who seems to be an efficient & trustworthy man is now prospecting in the north east, and I have given him full instructions as to the mines he should visit

From a letter I have lately received from him I see that he is following my instructions but I have not seen any of his reports on the mines he inspected.

There is always a large demand of copper on the Persian market and a copper mine should be started as soon as possible. The best copper deposits will probably be found in Azerbaijan in the North-west of Persia and in Khorosan in the North-east, and as soon as one of the Engineers sees a mine which he can fully recommend taking into consideration richness of deposits, abundance of fuel, water &c. means of transport, and other questions, works should be commenced.

I do not advise any work being undertaken in any mine whatever unless the report of a competent mining engineer shows such work to be profitable

المرجع: Mss Eur F111/71 حق النشر: غير معروف

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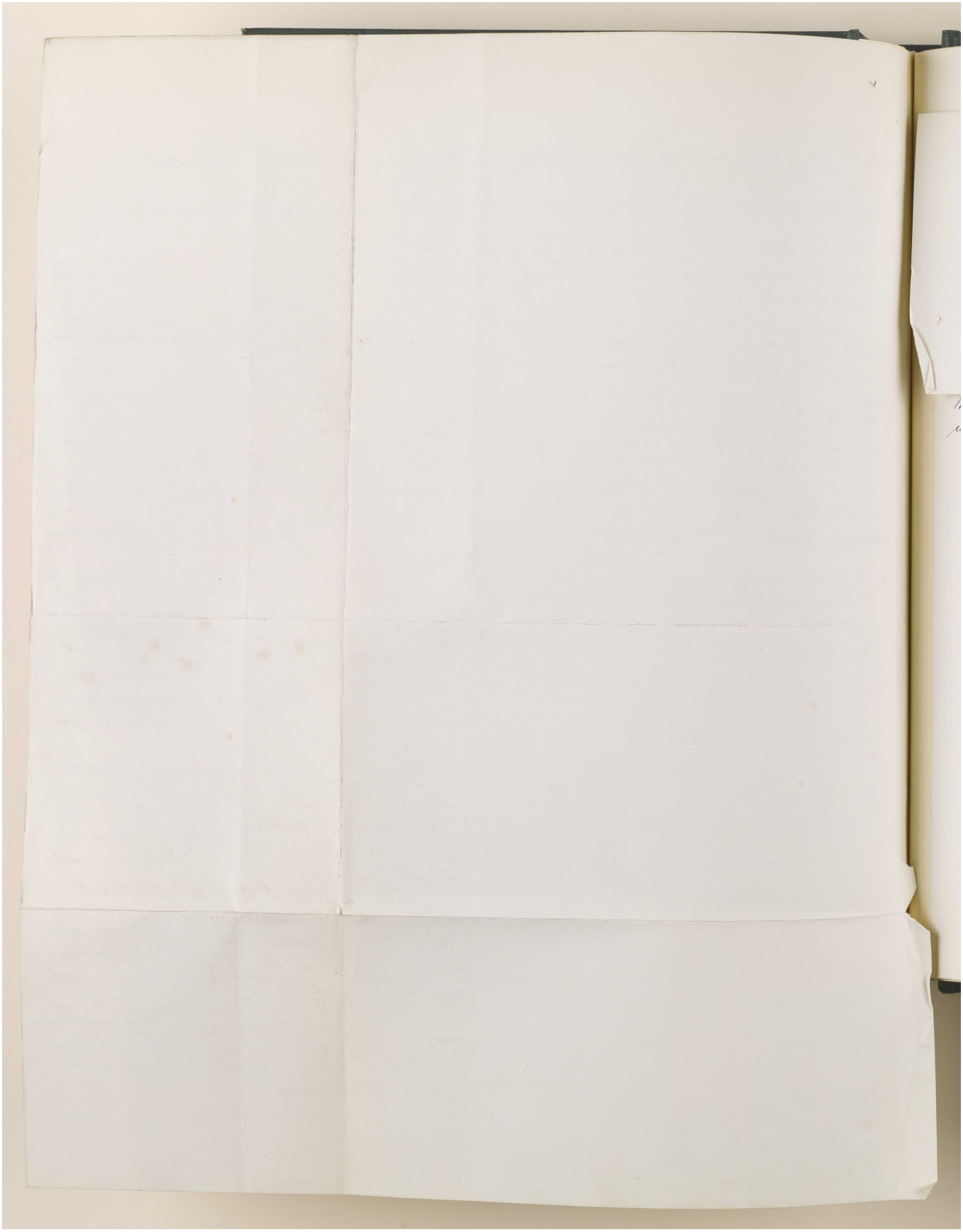

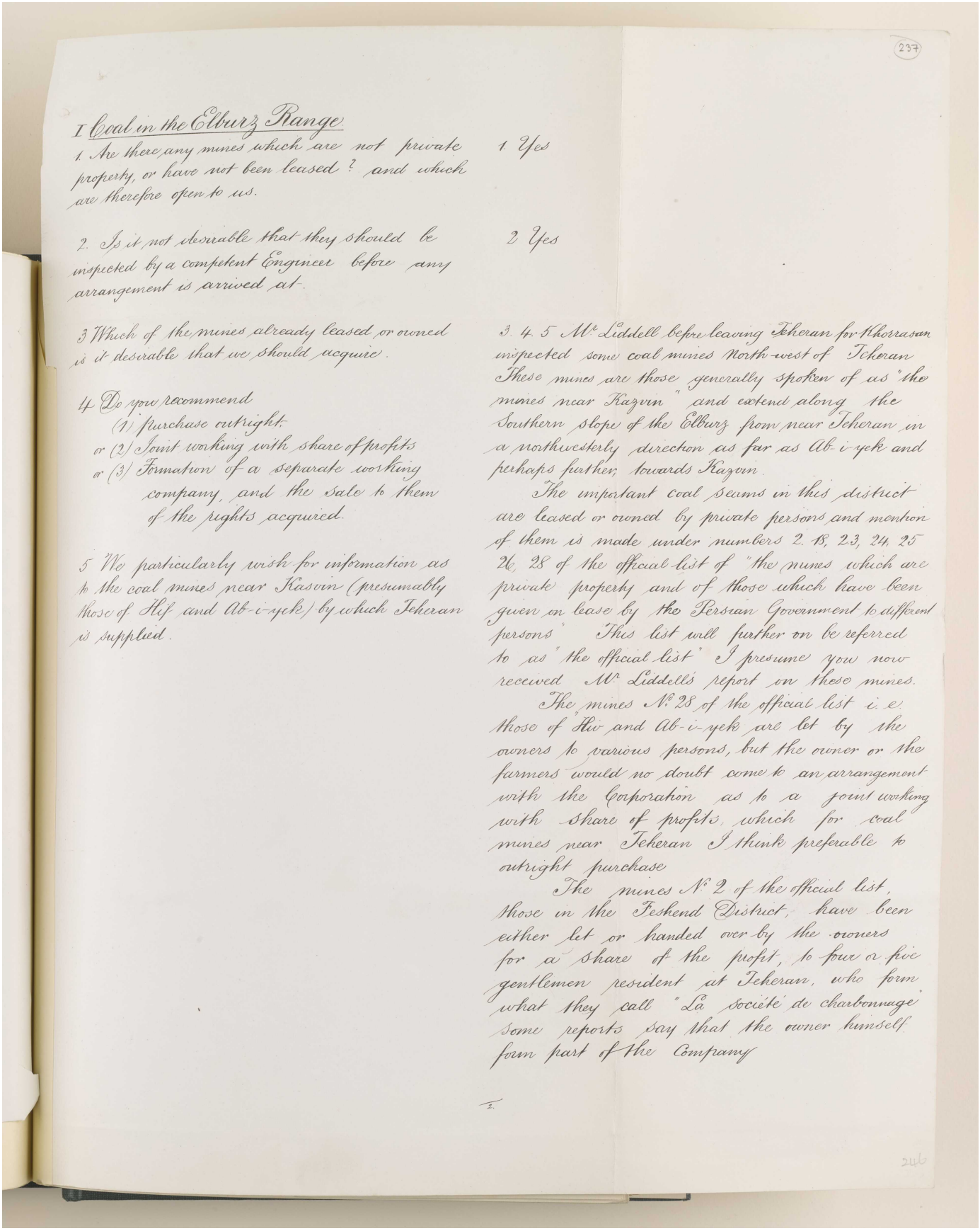

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I Coal in the Elburz Range

1. Are there any mines which are not private property, or have not been leased? and which are therefore open to us. — 1. Yes

2. Is it not desirable that they should be inspected by a competent Engineer before any arrangement is arrived at. — 2 Yes

3 Which of the mines already leased or owned is it desirable that we should acquire.

4 Do you recommend
(1) purchase outright.
or (2) Joint working with share of profits
or (3) Formation of a separate working company, and the sale to them of the rights acquired.

5 We particularly wish for information as to the coal mines near Kasvin (presumably those of Hif and Ab-i-yek) by which Teheran is supplied.

3. 4. 5 Mr Liddell before leaving Teheran for Khorrasan inspected some coal mines North-west of Teheran These mines are those generally spoken of as "the mines near Kazvin" and extend along the Southern slope of the Elburz from near Teheran in a northwesterly direction as far as Ab-i-yek and perhaps further towards Kazvin.

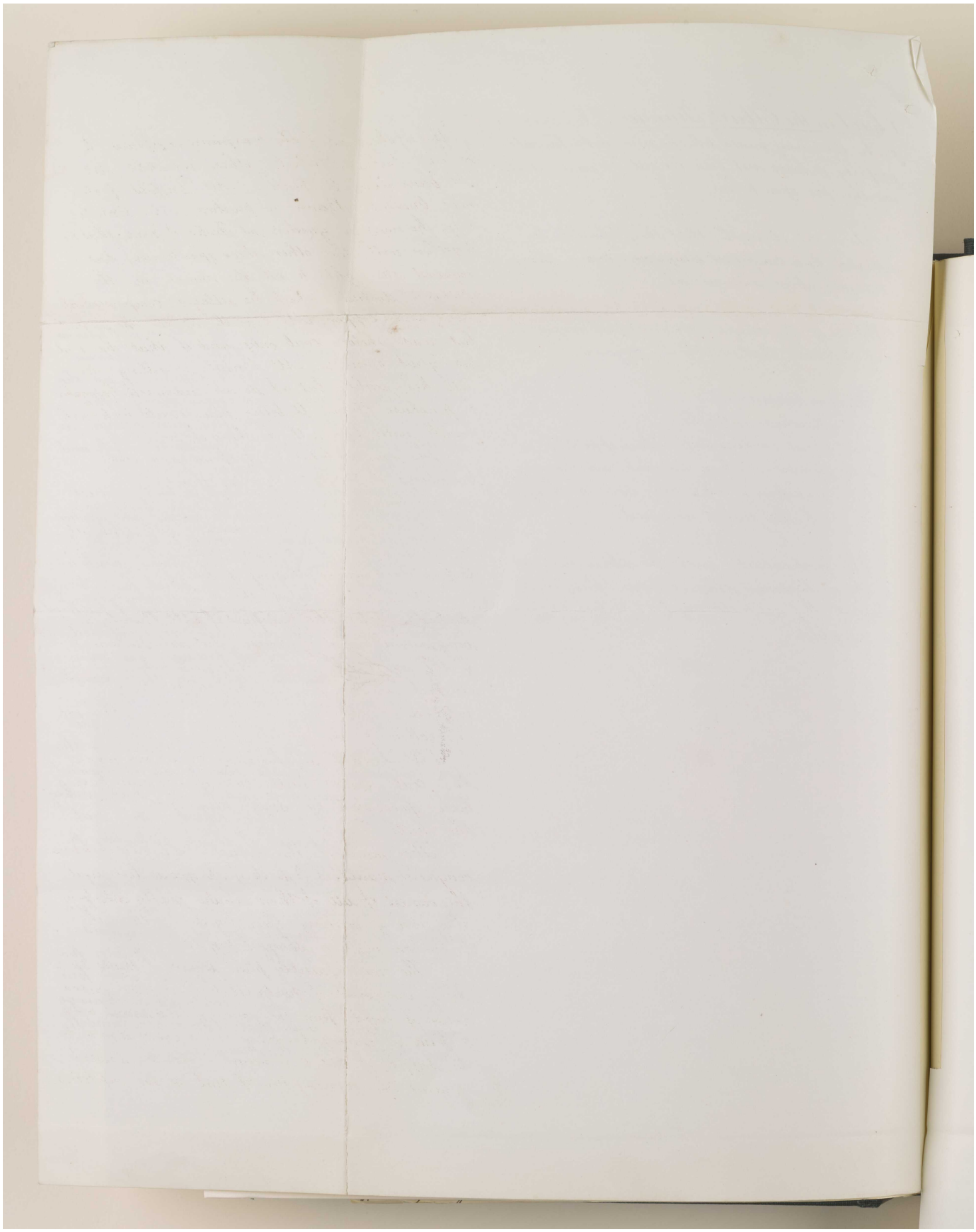
The impatant coal seams in this district are leased or owned by private persons and mention of them is made under numbers 2. 18, 23, 24, 25 26, 28 of the official list of "the mines which are private property and of those which have been given on lease by the Persian Government to different persons" This list will further on be referred to as "the official list" I presume you now received Mr Liddell's report on these mines.

The mines N° 28 of the official list i. e. those of Hif and Ab-i-yek are let by the owners to various persons, but the owner or the farmers would no doubt come to an arrangement with the Corporation as to a joint working with share of profits, which for coal mines near Teheran I think preferable to outright purchase

The mines N° 2 of the official list, those in the Teshend District, have been either let or handed over by the owners for a share of the profit, to four or five gentlemen resident at Teheran, who form what they call "La Societé de charbonnage" Some reports say that the owner himself form part of the Company

2.

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣٧ظ] (٥١٤/٥٨٦)



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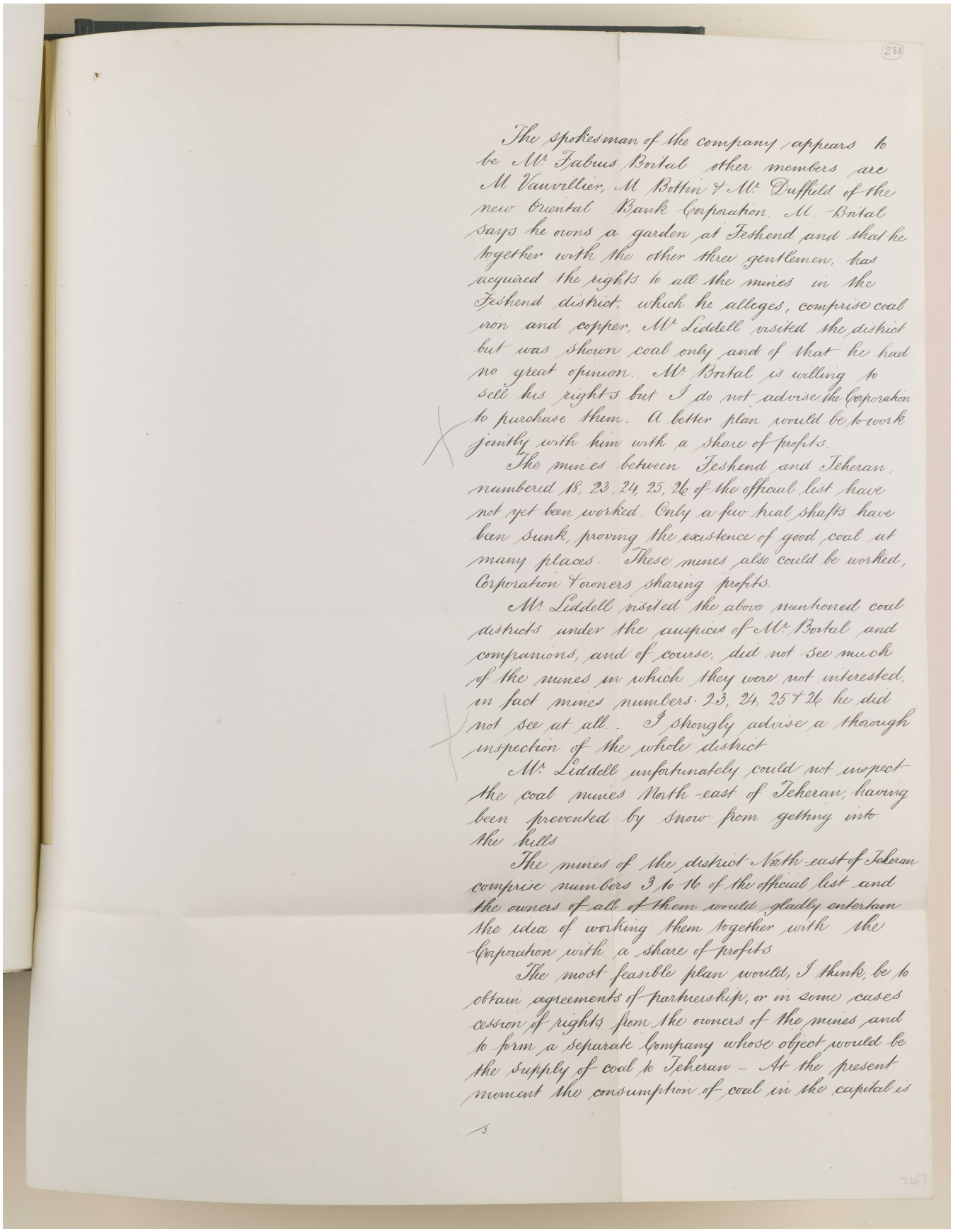

The spokesman of the company appears to be Mr Fabius Bortal other members are M Vauvillier, M Bottin & Mr Duffield of the new Oriental Bank Corporation. M. Batal says he owns a garden at Feshend and that he together with the other three gentlemen, has acquired the rights to all the mines in the Feshend district which he alleges, comprise coal iron and copper. Mr Liddell visited the district but was shown coal only and of that he had no great opinion. Mr Bortal is willing to sell his rights but I do not advise the Corporation to purchase them. A better plan would be to work jointly with him with a share of profits.

The mines between Feshend and Teheran, numbered 18, 23, 24, 25, 26 of the official list have not yet been worked. Only a few trial shafts have been sunk, proving the existence of good coal at many places. These mines also could be worked, Corporation Owners sharing profits.

Mr Liddell visited the above mentioned coal districts under the auspices of Mr Bortal and companions, and of course, did not see much of the mines in which they were not interested, in fact mines numbers 23, 24, 25 & 26 he did not see at all. I shongly advise a thorough inspection of the whole district

Mr Liddell unfortunately could not inspect the coal mines North-east of Teheran, having been prevented by snow from getting into the hills

The mines of the district North-east of Teheran comprise numbers 3 to 16 of the official list and the owners of all of them would gladly entertain the idea of working them together with the Corporation with a share of profits

The most feasible plan would, I think, be to obtain agreements of partnership, or in some cases cession of rights from the owners of the mines and to form a separate Company whose object would be the supply of coal to Teheran – At the present moment the consumption of coal in the capital is

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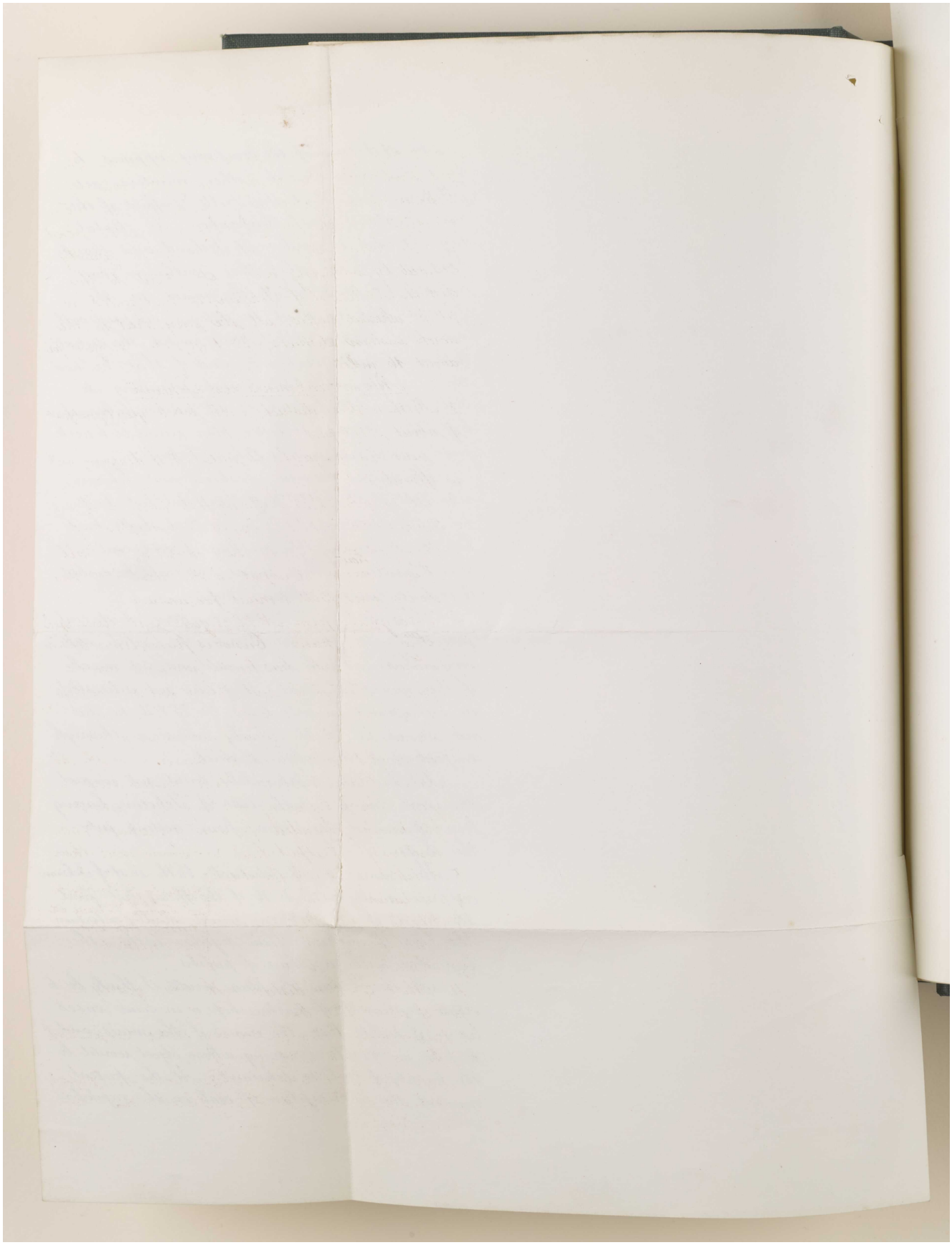
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٣٨ظ] (٥١٦/٥٨٦)



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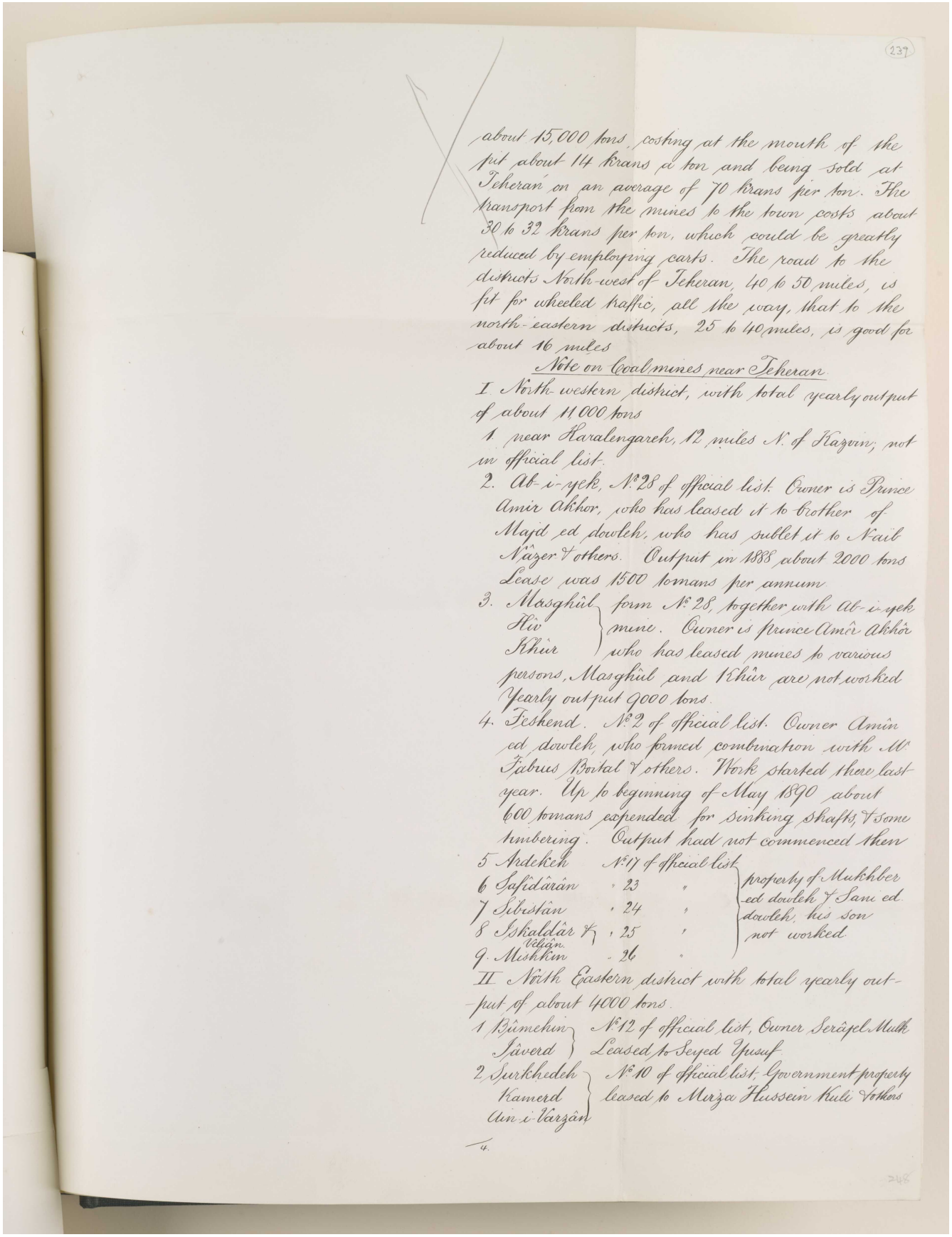

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about 15,000 tons, costing at the mouth of the pit about 14 krans p ton and being sold at Teheran on an average of 70 krans per ton. The transport from the mines to the town costs about 30 to 32 krans per ton, which could be greatly reduced by employing carts. The road to the districts North-west of Teheran, 40 to 50 miles, is fit for wheeled traffic, all the way, that to the north-eastern districts, 25 to 40 miles, is good for about 16 miles

Note on Coal mines near Teheran

I North-western district, with total yearly output of about 11,000 tons

1 near Karalengareh, 12 miles N. of Kazvin, not in official list.

2. Ab-i-yek, N.28 of official list. Owner is Prince Amir Akhor, who has leased it to brother of Majd ed dowleh, who has sublet it to Naib Nâzer & others. Output in 1888 about 2000 tons Lease was 1500 tomans per annum

3. Masghûl, Hiv, Khûr } form N.28, together with Ab-i-yek mine. Owner is Prince Amîr Akhôr who has leased mines to various persons, Masghûl and Khûr are not worked Yearly output 9000 tons.

4. Teshend. N.2 of official list. Owner Amîn ed dowleh who formed combination with M. Fabius Bottal & others. Work started there last year. Up to beginning of May 1890 about 600 tomans expended for sinking shafts & some timbering. Output had not commenced then

5 Ardekeh N.17 of official list
6 Safidârân " 23 "
7 Sibistân " 24 "
8 Iskaldâr & Vilyân " 25 "
9 Mishkîn " 26 "
} property of Mukhber ed dowleh & Sani ed dowleh, his son not worked

II North Eastern district with total yearly output of about 4000 tons.

1 Bûmehin Jâverd } N.12 of official list, Owner Serâjel Mulk Leased to Seyed Yusuf

2 Surkhedeh Kamerd Ain i Varzân } N.10 of official list, Government property leased to Mirza Hussein Kuli & others

4.

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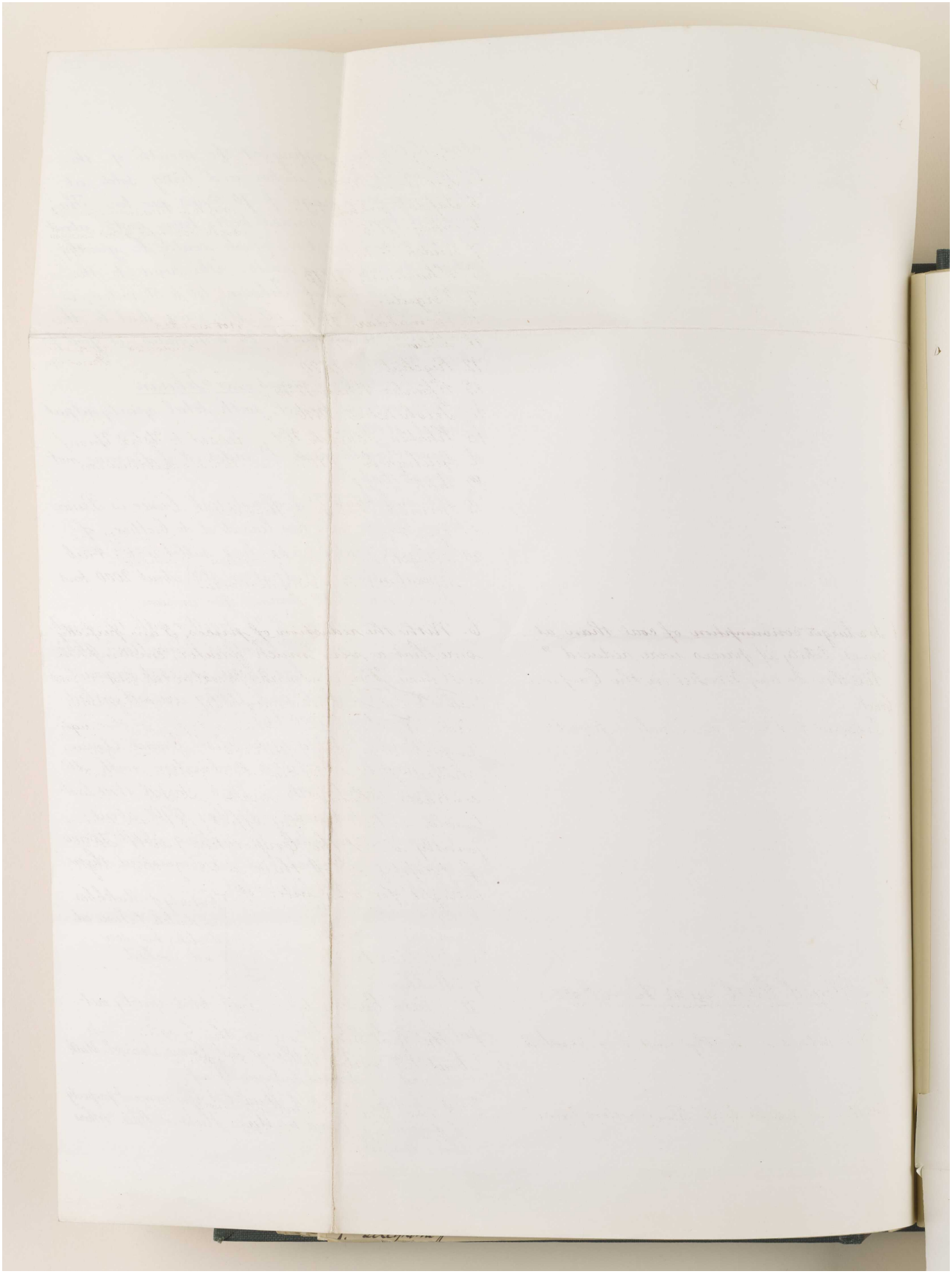

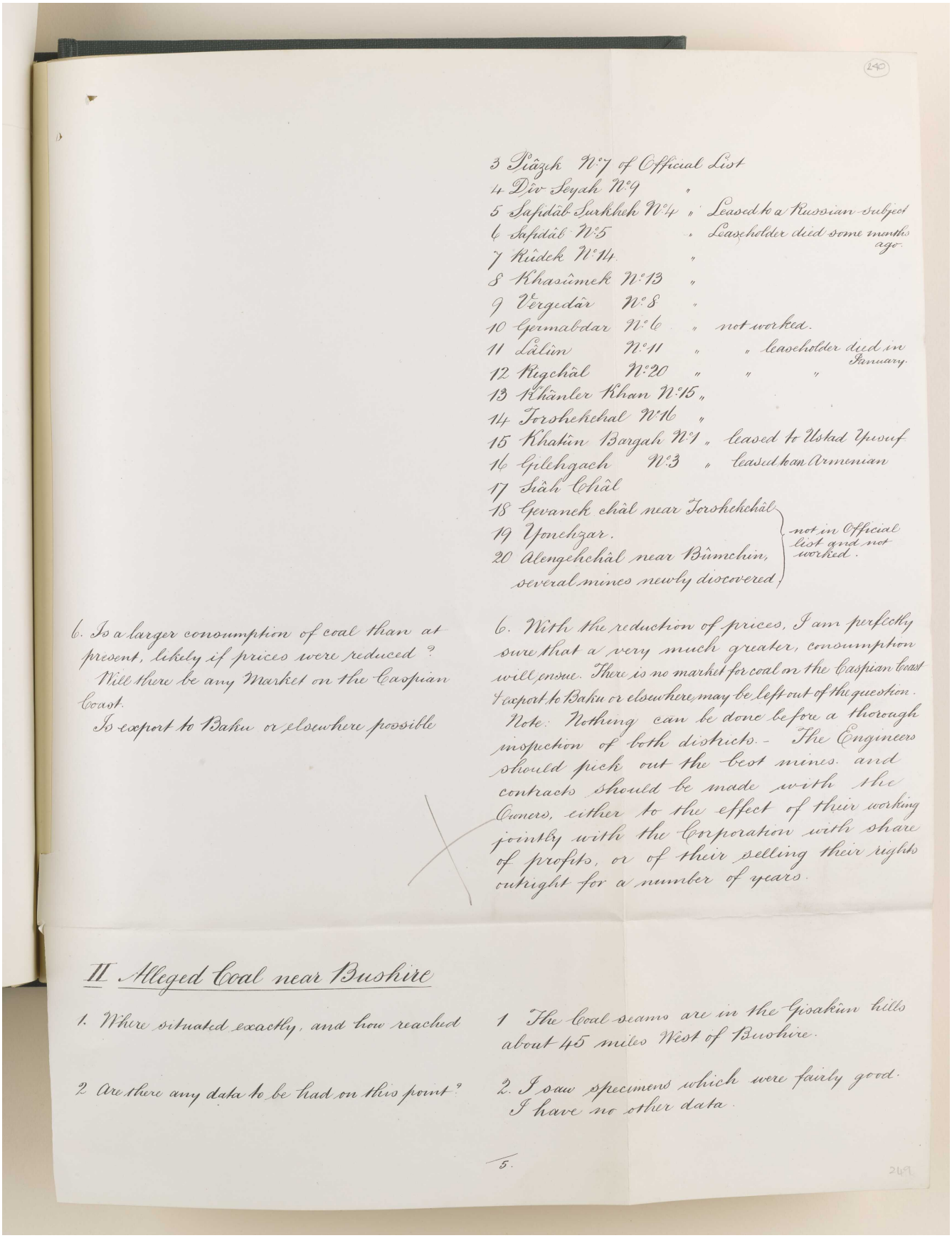

3 Siâzh N°7 of Official List
4 Dîv Seyah N°9 "
5 Safidâb Surkheh N°4 " Leased to a Russian subject
6 Safidâb N°5 " Leaseholder died some months ago.
7 Rûdek N°14 "
8 Khasûmek N°13 "
9 Vergedâr N°8 "
10 Germabdar N°6 " not worked.
11 Lâlûn N°11 " " leaseholder died in January.
12 Kigchâl N°20 " " "
13 Khânler Khan N°15 "
14 Torshekchal N°16 "
15 Khatûn Bargah N°1 " leased to Ustad Yusuf
16 Gilehgach N°3 " leased to an Armenian
17 Siâh Châl
18 Gevanek châl near Torshekchâl
19 Yonehzar.
20 Alengekchâl near Bûmchin,
several mines newly discovered
} not in Official list and not worked.

6. Is a larger consumption of coal than at present, likely if prices were reduced ?
Will there be any Market on the Caspian Coast.
Is export to Baku or elsewhere possible

6. With the reduction of prices, I am perfectly sure that a very much greater, consumption will ensue. There is no market for coal on the Caspian Coast & export to Baku or elsewhere may be left out of the question.
Note: Nothing can be done before a thorough inspection of both districts. - The Engineers should pick out the best mines and contracts should be made with the Owners, either to the effect of their working jointly with the Corporation with share of profits, or of their selling their rights outright for a number of years.

II Alleged Coal near Bushire

1. Where situated exactly, and how reached

1 The Coal seams are in the Gisakûm hills about 45 miles West of Bushire.

2. Are there any data to be had on this point ?

2. I saw specimens which were fairly good. I have no other data.

5.

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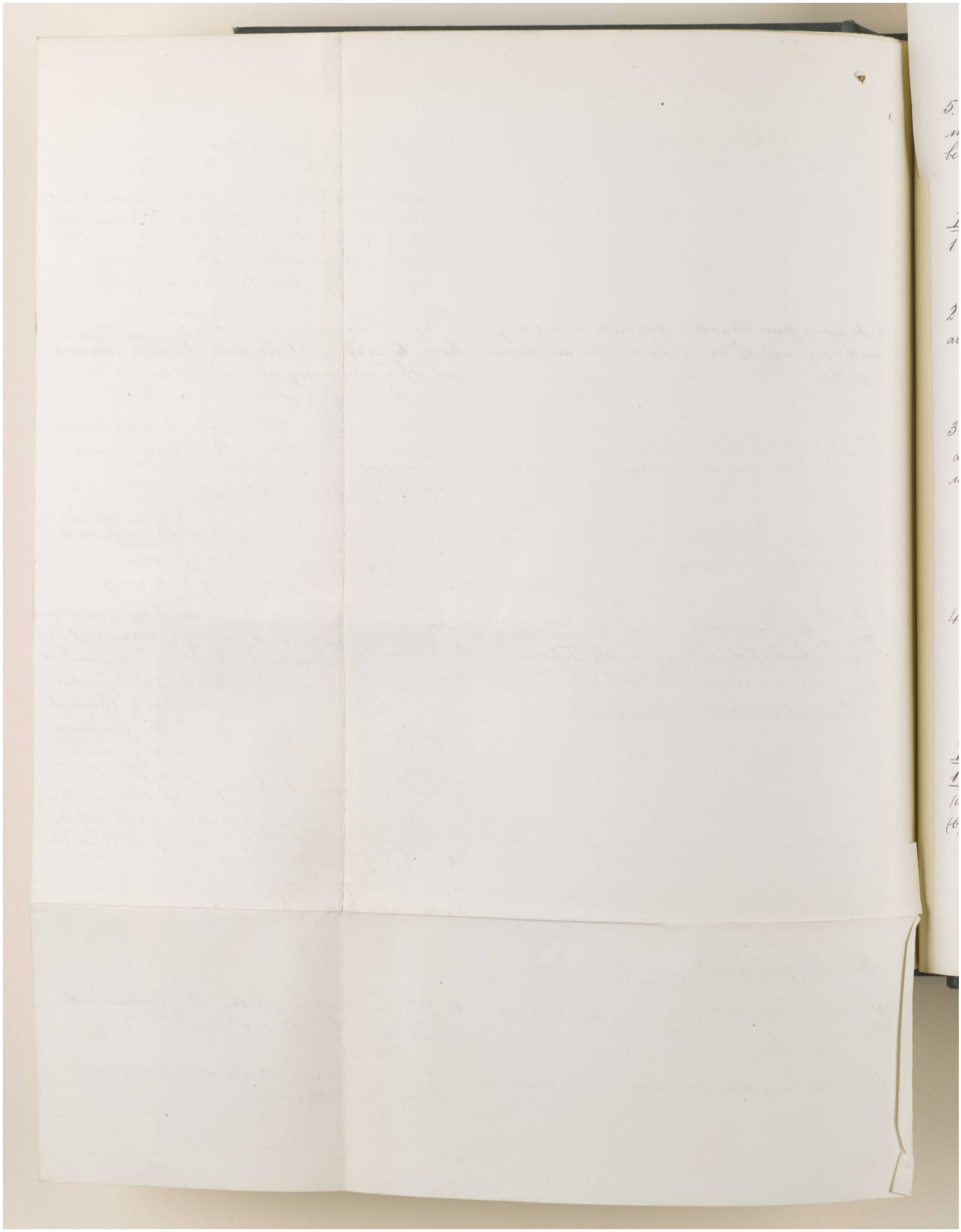
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٤٠ظ] (٥٢٠/٥٨٦)



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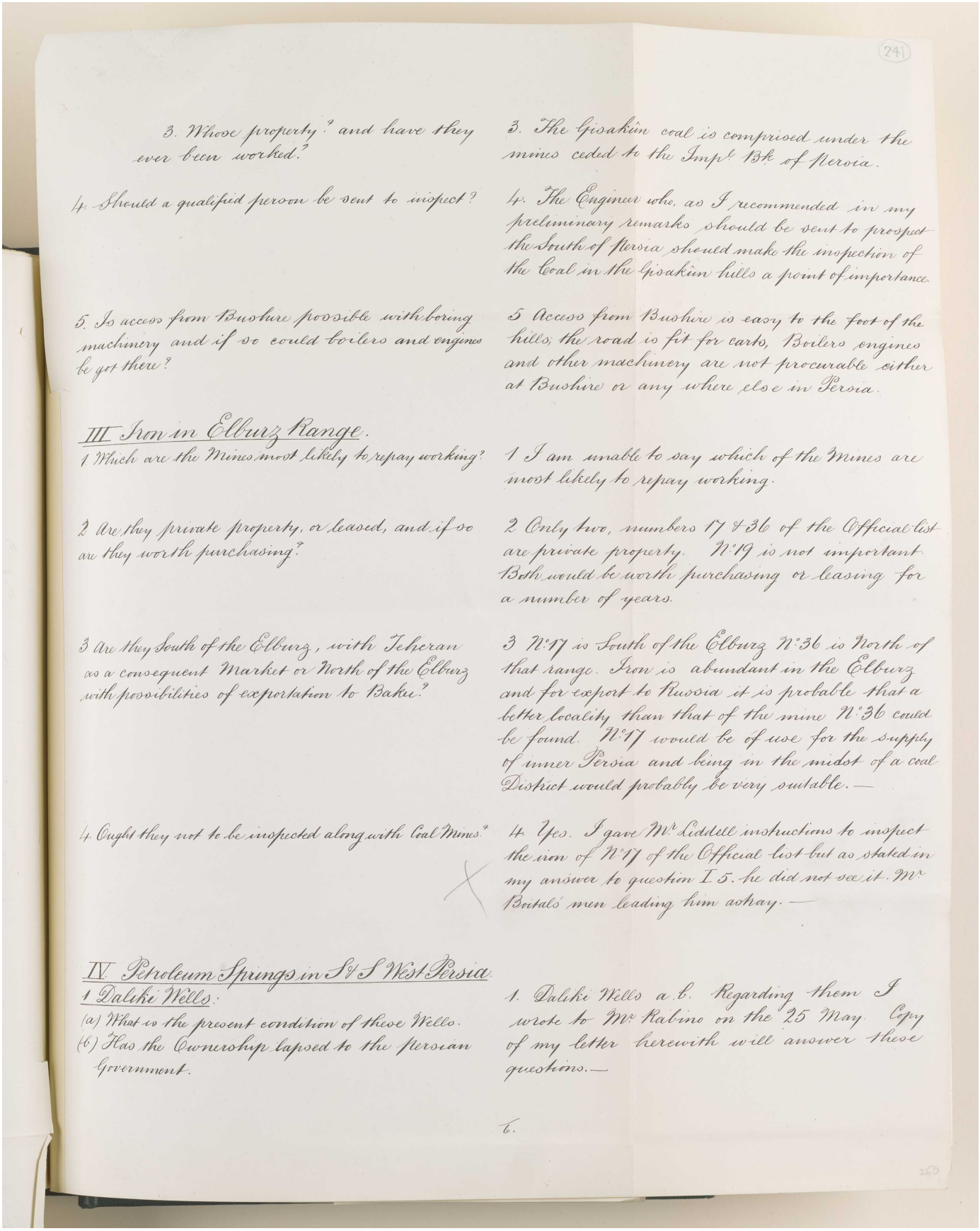

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3. Whose property? and have they ever been worked?

3. The Gisakûn coal is comprised under the mines ceded to the Impl Bk of Persia.

4. Should a qualified person be sent to inspect?

4. The Engineer who, as I recommended in my preliminary remarks should be sent to prospect the South of Persia should make the inspection of the Coal in the Gisakûn hills a point of importance.

5. Is access from Bushire possible with boring machinery and if so could boilers and engines be got there?

5 Access from Bushire is easy to the foot of the hills, the road is fit for carts, Boilers engines and other machinery are not procurable either at Bushire or any where else in Persia.

III Iron in Elburz Range.

1 Which are the Mines most likely to repay working?

1 I am unable to say which of the Mines are most likely to repay working.

2 Are they private property, or leased, and if so are they worth purchasing?

2 Only two, numbers 17 & 36 of the Official list are private property. N°19 is not important. Both would be worth purchasing or leasing for a number of years.

3 Are they South of the Elburz, with Teheran as a consequent Market or North of the Elburz with possibilities of exportation to Baku?

3 N°17 is South of the Elburz N°36 is North of that range. Iron is abundant in the Elburz and for export to Russia it is probable that a better locality than that of the mine N°36 could be found. N°17 would be of use for the supply of inner Persia and being in the midst of a coal District would probably be very suitable.—

4 Ought they not to be inspected along with Coal Mines?

4 Yes. I gave Mr Liddell instructions to inspect the iron of N°17 of the Official list but as stated in my answer to question I 5. he did not see it. Mr Batal's men leading him astray.—

IV Petroleum Springs in S & S West Persia.

1 Dalikí Wells:

(a) What is the present condition of these Wells.

(b) Has the Ownership lapsed to the Persian Government.

1. Dalikí Wells a.b. Regarding them I wrote to Mr Rabino on the 25 May. Copy of my letter herewith will answer these questions.—

6.

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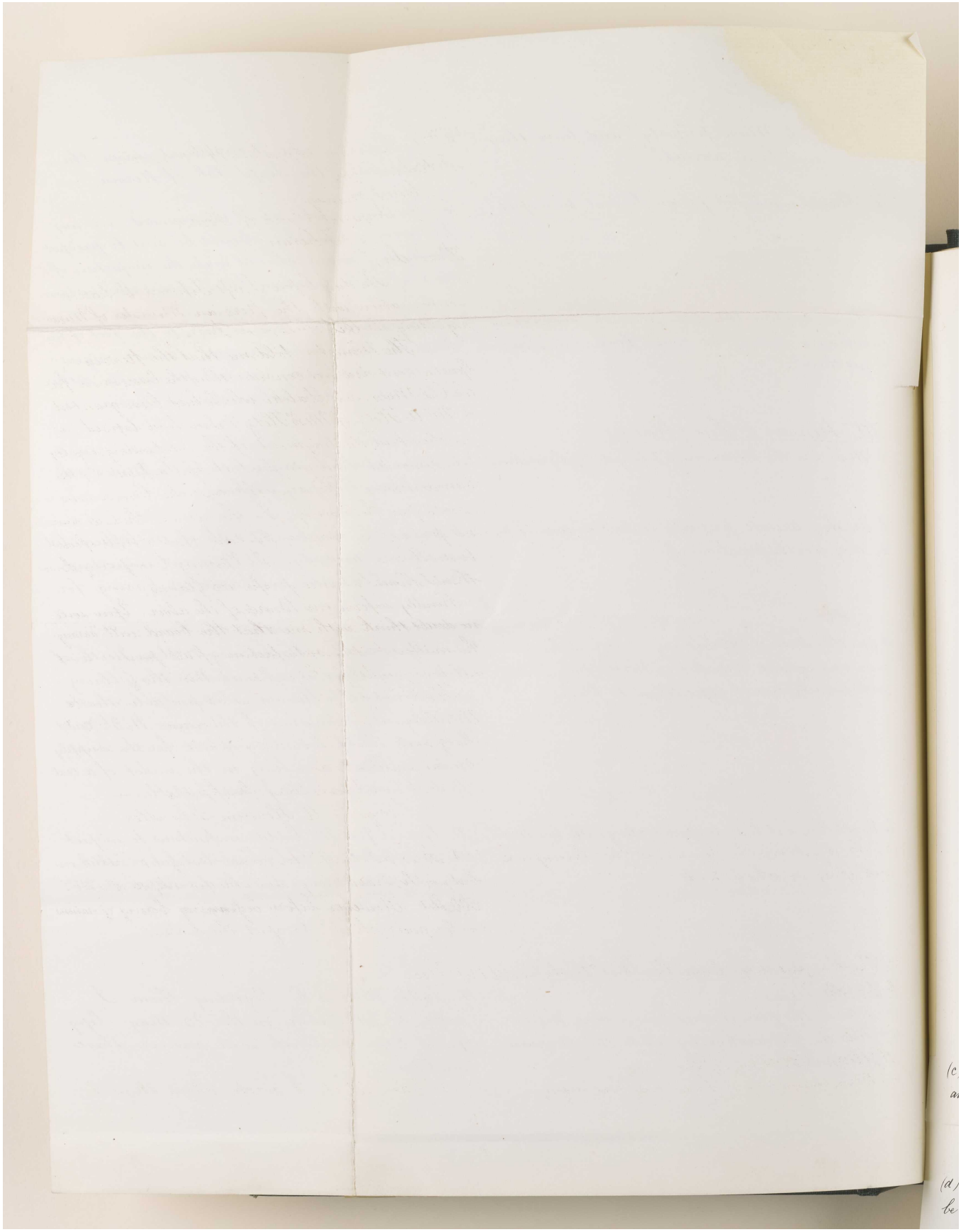

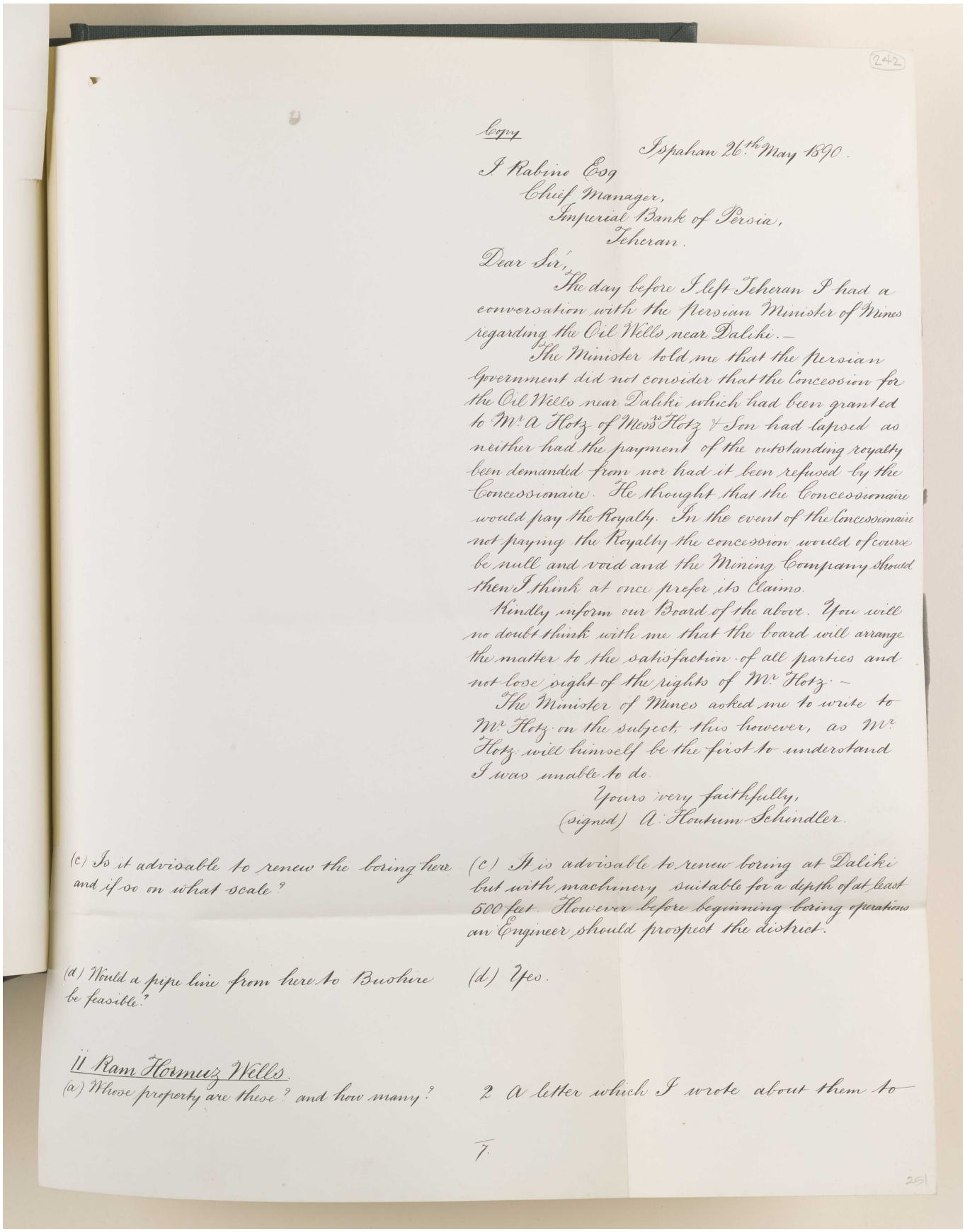

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Copy

Ispahan 26th May 1890.

J Rabino Esq
Chief Manager,
Imperial Bank of Persia,
Teheran.

Dear Sir,

The day before I left Teheran I had a conversation with the Persian Minister of Mines regarding the Oil Wells near Daliki.—

The Minister told me that the Persian Government did not consider that the Concession for the Oil Wells near Daliki which had been granted to Mr A Hotz of Messrs Hotz & Son had lapsed as neither had the payment of the outstanding royalty been demanded from nor had it been refused by the Concessionaire. He thought that the Concessionaire would pay the Royalty. In the event of the Concessionaire not paying the Royalty the concession would of course be null and void and the Mining Company should then I think at once prefer its claims.

Kindly inform our Board of the above. You will no doubt think with me that the board will arrange the matter to the satisfaction of all parties and not lose sight of the rights of Mr Hotz.—

The Minister of Mines asked me to write to Mr Hotz on the subject, this however, as Mr Hotz will himself be the first to understand I was unable to do.

Yours very faithfully,
(signed) A. Houtum Schindler.

(c) Is it advisable to renew the boring here and if so on what scale?

(c) It is advisable to renew boring at Daliki but with machinery suitable for a depth of at least 500 feet. However before beginning boring operations an Engineer should prospect the district.

(d) Would a pipe line from here to Bushire be feasible?

(d) Yes.

II Ram Hormuz Wells.

(a) Whose property are these? and how many?

2 A letter which I wrote about them to

7.

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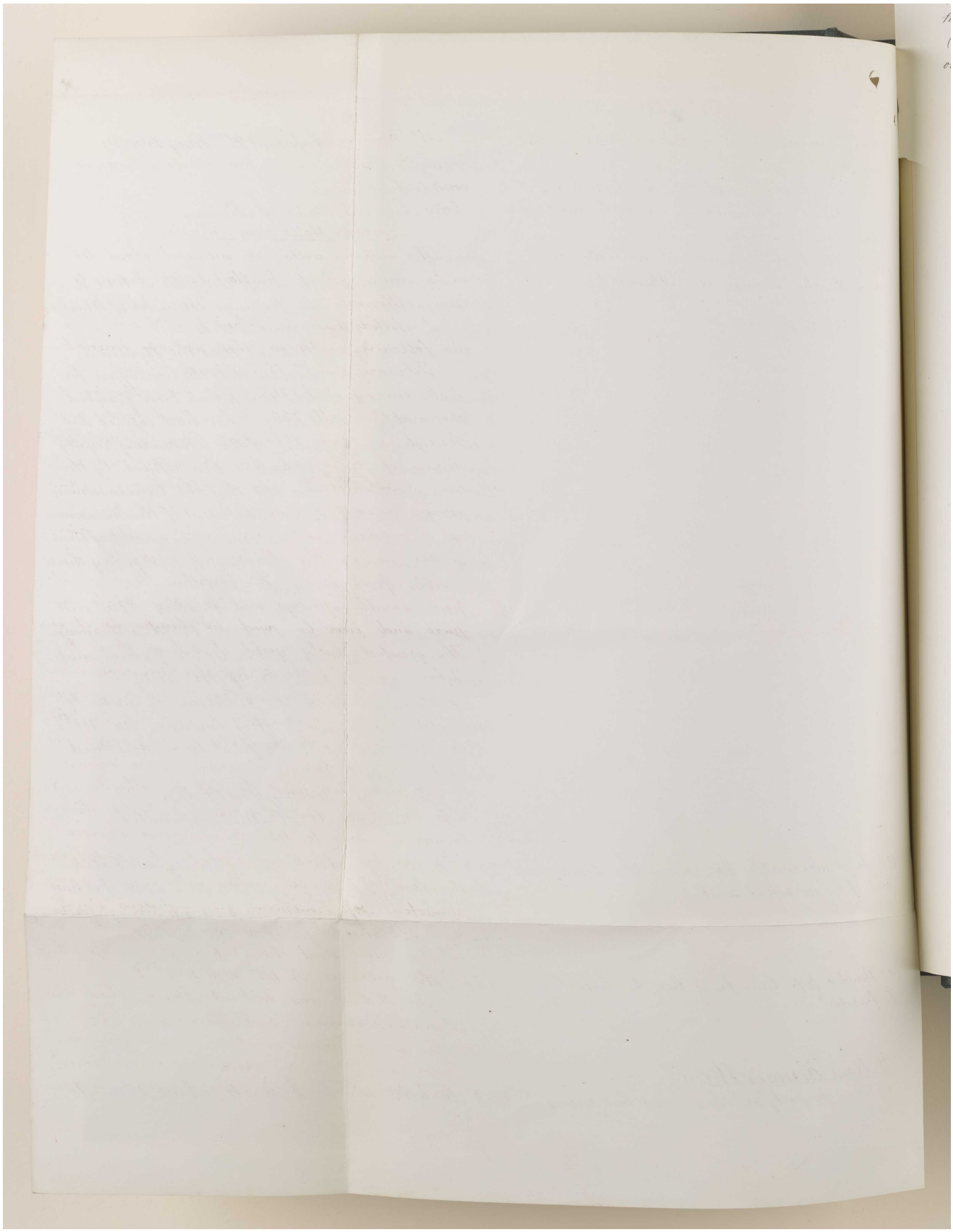

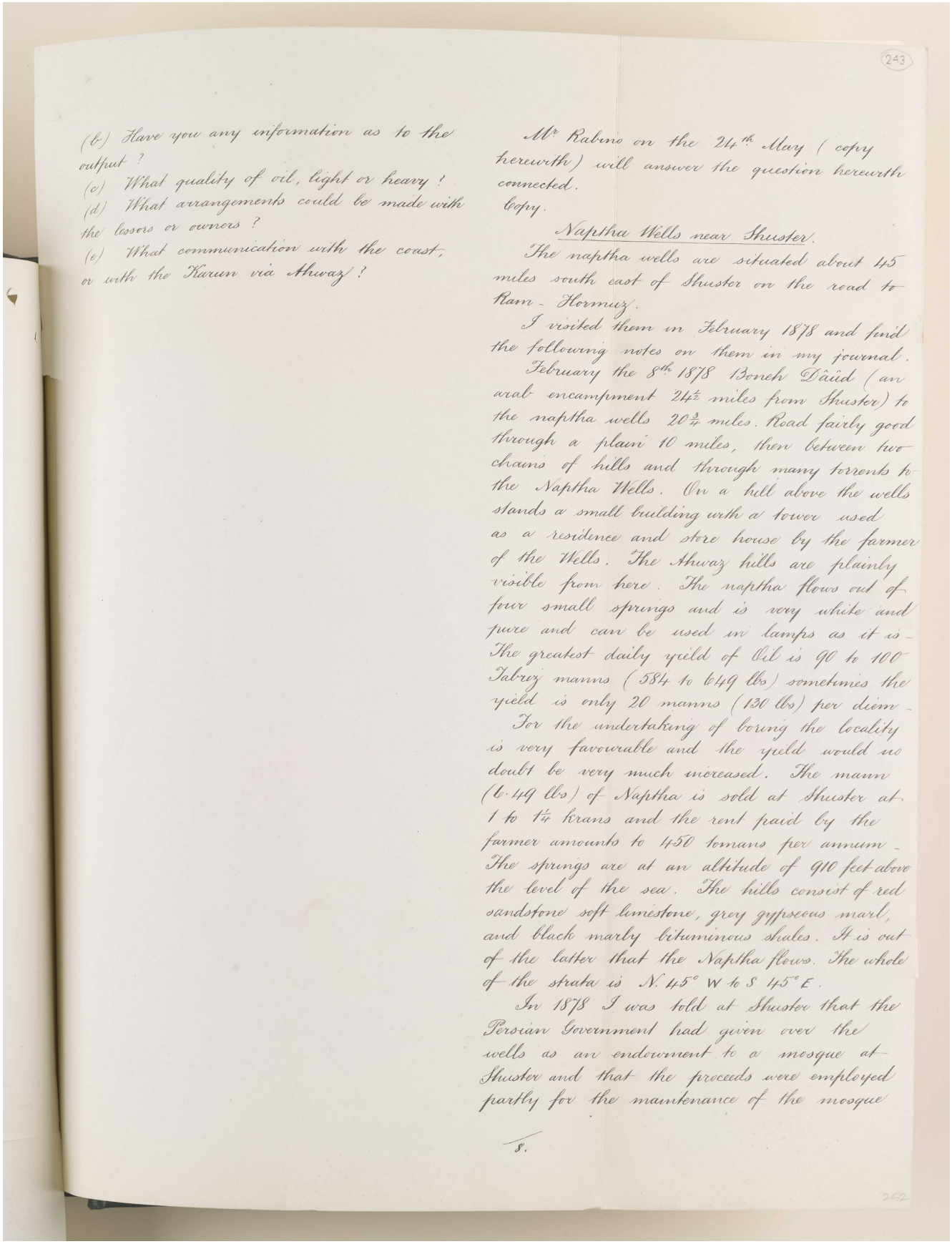

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(b) Have you any information as to the output?
(c) What quality of oil, light or heavy?
(d) What arrangements could be made with the lessors or owners?
(e) What communication with the coast, or with the Karun via Ahwaz?

Mr Rabino on the 24th May (copy herewith) will answer the question hereunto connected.

Copy.

Naptha Wells near Shuster.

The naptha wells are situated about 45 miles south east of Shuster on the road to Ram-Hormuz.

I visited them in February 1878 and find the following notes on them in my journal.

February the 8th 1878 Boneh Dâûd (an arab encampment 24½ miles from Shuster) to the naptha wells 20¾ miles. Road fairly good through a plain 10 miles, then between two chains of hills and through many torrents to the Naptha Wells. On a hill above the wells stands a small building with a tower used as a residence and store house by the farmer of the Wells. The Ahwaz hills are plainly visible from here. The naptha flows out of four small springs and is very white and pure and can be used in lamps as it is. The greatest daily yield of Oil is 90 to 100 Tabriz manns (584 to 649 lbs) sometimes the yield is only 20 manns (130 lbs) per diem.

For the undertaking of boring the locality is very favourable and the yield would no doubt be very much increased. The mann (6·49 lbs) of Naptha is sold at Shuster at 1 to 1¼ krans and the rent paid by the farmer amounts to 450 tomans per annum. The springs are at an altitude of 910 feet above the level of the sea. The hills consist of red sandstone soft limestone, grey gypseous marl, and black marly bituminous shales. It is out of the latter that the Naptha flows. The whole of the strata is N. 45° W to S 45° E.

In 1878 I was told at Shuster that the Persian Government had given over the wells as an endowment to a mosque at Shuster and that the proceeds were employed partly for the maintenance of the mosque

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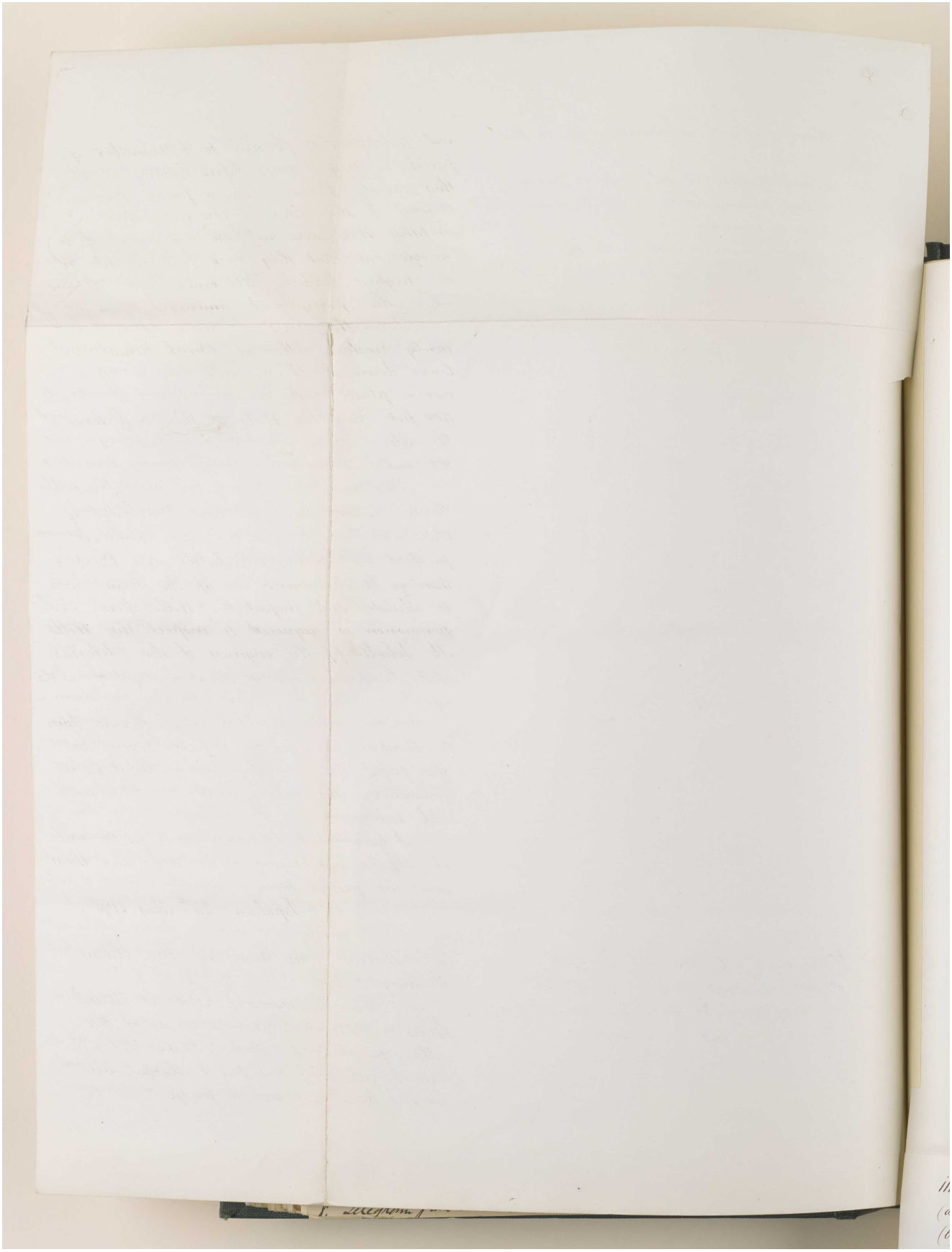

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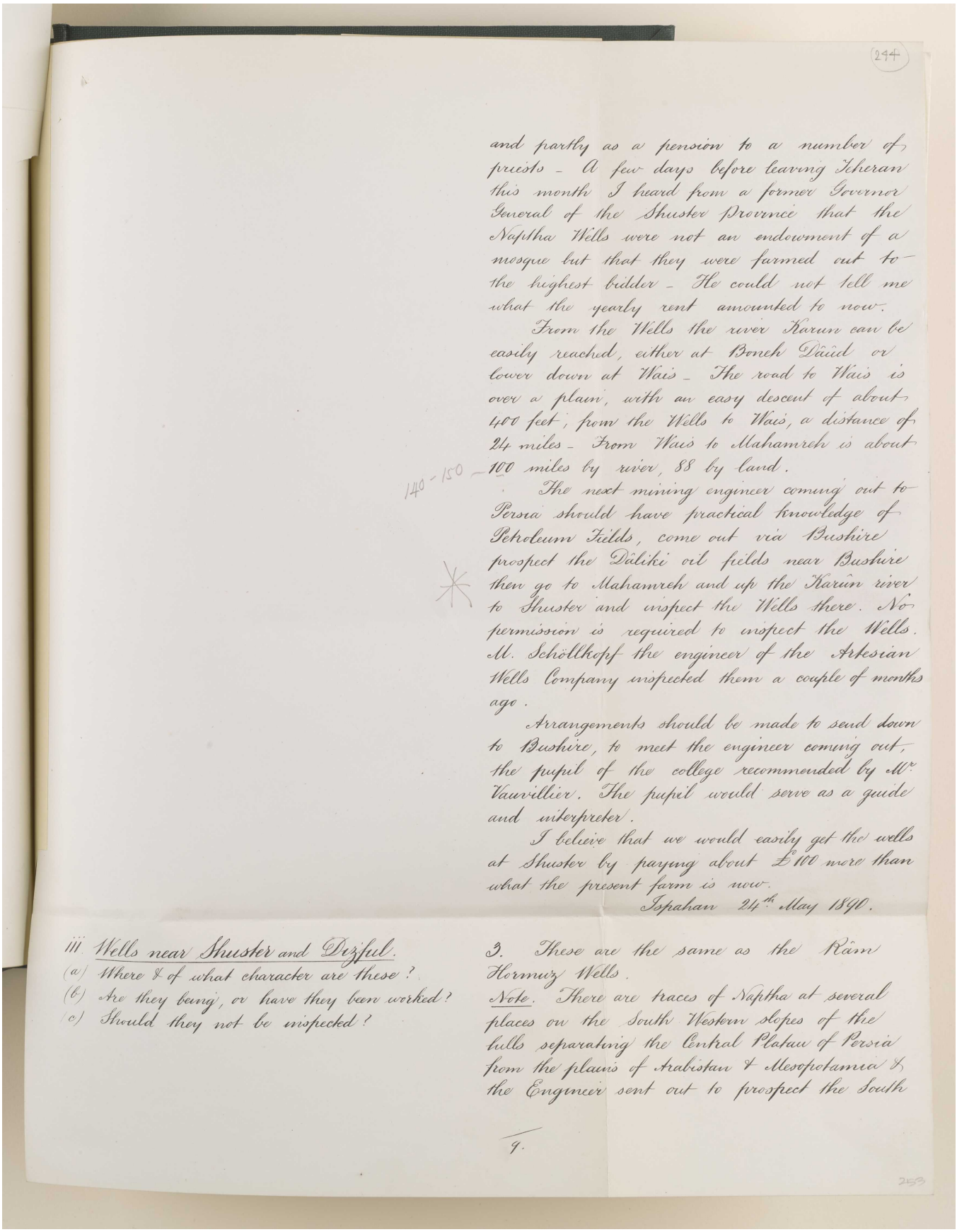

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and partly as a pension to a number of priests – A few days before leaving Teheran this month I heard from a former Governor General of the Shuster Province that the Naptha Wells were not an endowment of a mosque but that they were farmed out to the highest bidder – He could not tell me what the yearly rent amounted to now.

From the Wells the river Karun can be easily reached, either at Boneh Dâûd or lower down at Wais – The road to Wais is over a plain, with an easy descent of about 400 feet; from the Wells to Wais, a distance of 24 miles – From Wais to Mahamreh is about 100 miles by river, 88 by land.

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The next mining engineer coming out to Persia should have practical knowledge of Petroleum Fields, come out via Bushire prospect the Dâliki oil fields near Bushire then go to Mahamreh and up the Karûn river to Shuster and inspect the Wells there. No permission is required to inspect the Wells. M. Schöllkopf the engineer of the Artesian Wells Company inspected them a couple of months ago.

Arrangements should be made to send down to Bushire, to meet the engineer coming out, the pupil of the college recommended by Mr Vauvillier. The pupil would serve as a guide and interpreter.

I believe that we would easily get the wells at Shuster by paying about £100 more than what the present farm is now.

Ispahan 24th May 1890.

iii. Wells near Shuster and Dizful.
(a) Where & of what character are these?
(b) Are they being, or have they been worked?
(c) Should they not be inspected?

3. These are the same as the Râm Hormuz Wells.

Note. There are traces of Naptha at several places on the South Western slopes of the hills separating the Central Plateau of Persia from the plains of Arabistan & Mesopotamia & the Engineer sent out to prospect the South

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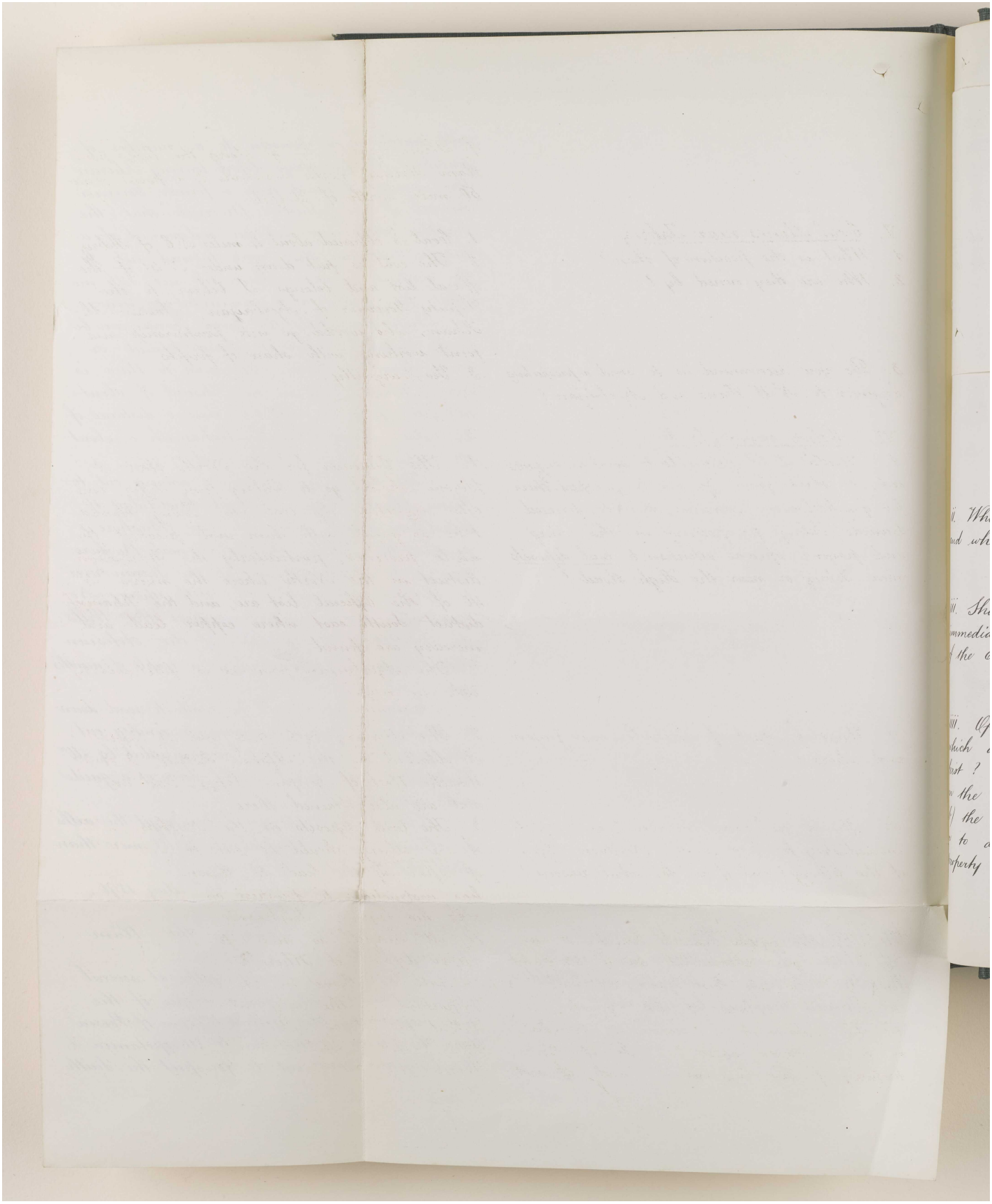

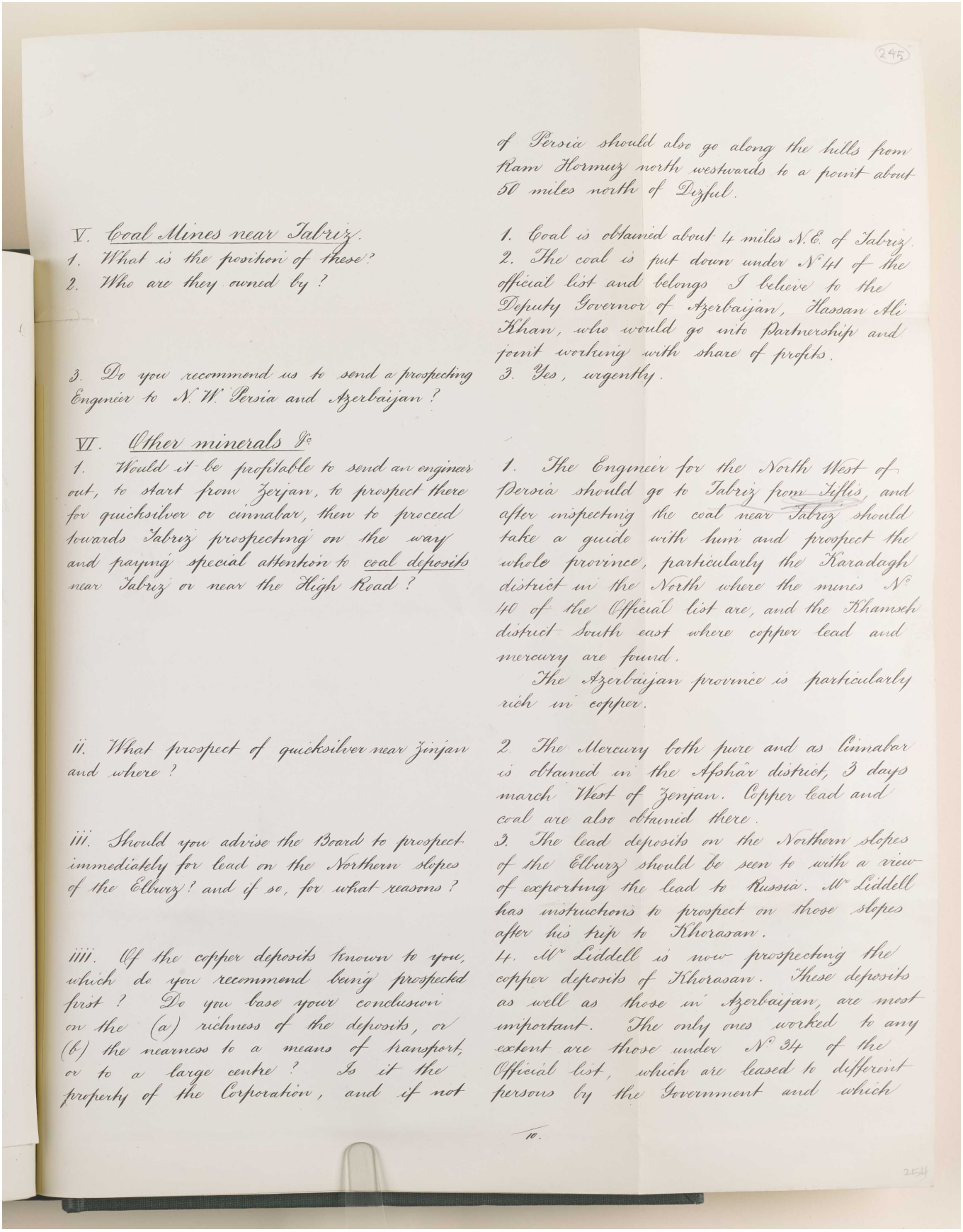

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of Persia should also go along the hills from Ram Hormuz north westwards to a point about 50 miles north of Dizful.

V. Coal Mines near Tabriz.

1. What is the position of these?
2. Who are they owned by?

1. Coal is obtained about 4 miles N.E. of Tabriz.
2. The coal is put down under N° 41 of the official list and belongs I believe to the Deputy Governor of Azerbaijan, Hassan Ali Khan, who would go into Partnership and joint working with share of profits.

3. Do you recommend us to send a prospecting Engineer to N. W. Persia and Azerbaijan?

3. Yes, urgently.

VI. Other minerals &c

1. Would it be profitable to send an engineer out, to start from Zenjan, to prospect there for quicksilver or cinnabar, then to proceed towards Tabriz prospecting on the way and paying special attention to coal deposits near Tabriz or near the High Road?

1. The Engineer for the North West of Persia should go to Tabriz from Tiflis, and after inspecting the coal near Tabriz should take a guide with him and prospect the whole province, particularly the Karadagh district in the North where the mines N° 40 of the Official list are, and the Khamseh district South east where copper lead and mercury are found.

The Azerbaijan province is particularly rich in copper.

ii. What prospect of quicksilver near Zinjan and where?

2. The Mercury both pure and as Cinnabar is obtained in the Afshar district, 3 days march West of Zenjan. Copper lead and coal are also obtained there.

iii. Should you advise the Board to prospect immediately for lead on the Northern slopes of the Elburz? and if so, for what reasons?

3. The lead deposits on the Northern slopes of the Elburz should be seen to with a view of exporting the lead to Russia. Mr Liddell has instructions to prospect on those slopes after his trip to Khorasan.

iiii. Of the copper deposits known to you, which do you recommend being prospected first? Do you base your conclusion on the (a) richness of the deposits, or (b) the nearness to a means of transport, or to a large centre? Is it the property of the Corporation, and if not

4. Mr Liddell is now prospecting the copper deposits of Khorasan. These deposits as well as those in Azerbaijan, are most important. The only ones worked to any extent are those under N° 34 of the Official list, which are leased to different persons by the Government and which

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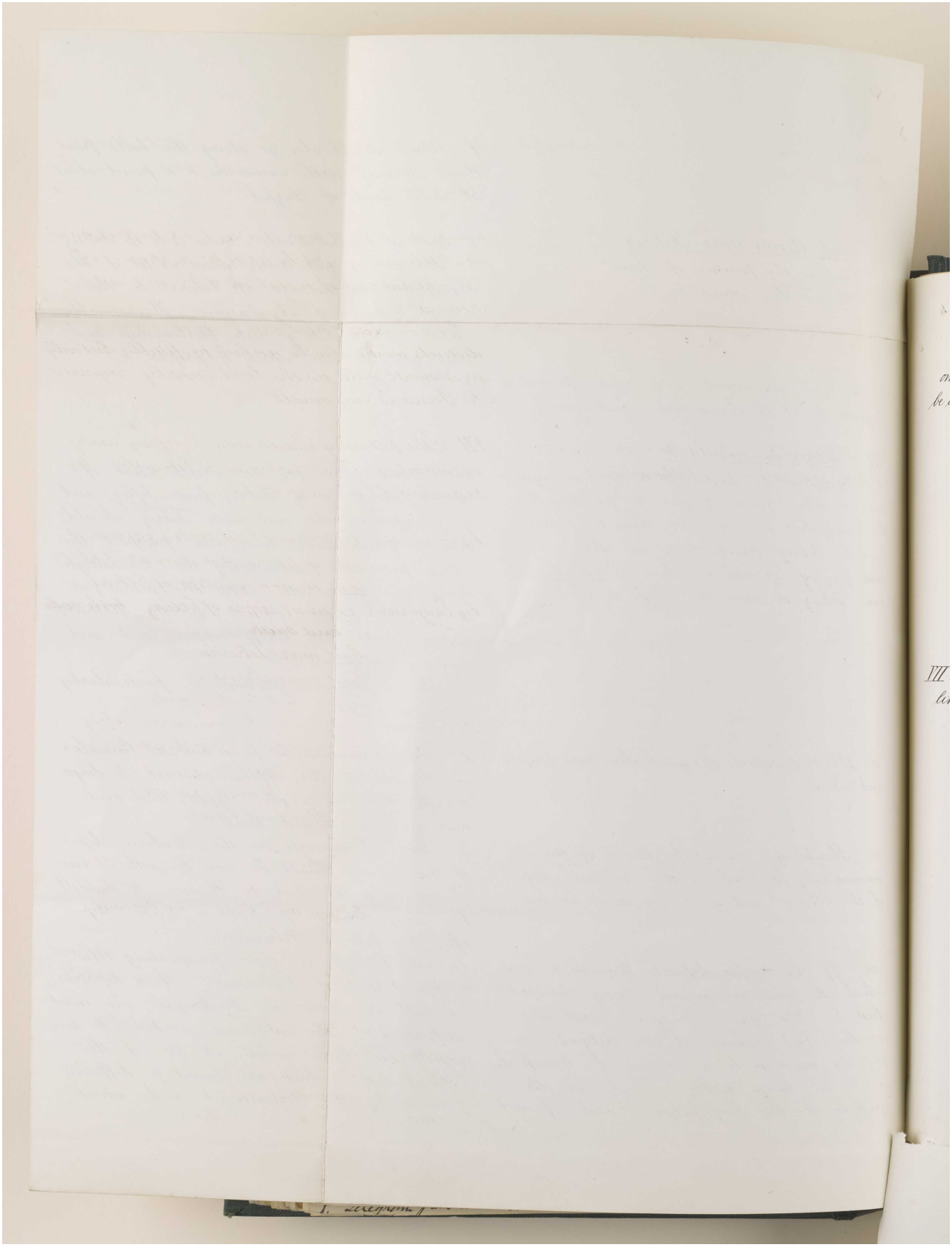

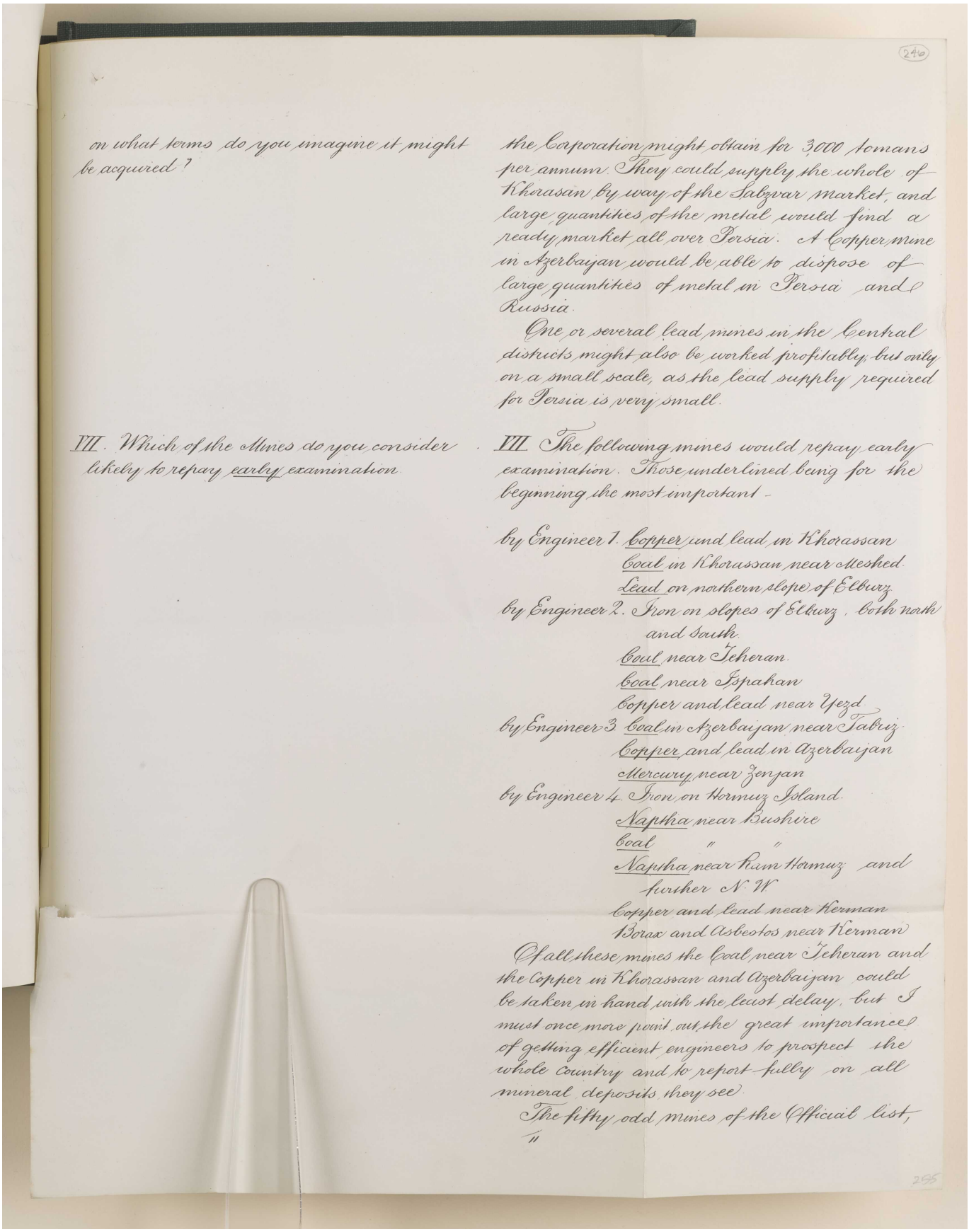

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on what terms do you imagine it might be acquired?

the Corporation might obtain for 3000 tomans per annum. They could supply the whole of Khorasan by way of the Sabzvar market, and large quantities of the metal would find a ready market all over Persia. A Copper mine in Azerbaijan would be able to dispose of large quantities of metal in Persia and Russia.

One or several lead mines in the Central districts might also be worked profitably, but only on a small scale, as the lead supply required for Persia is very small.

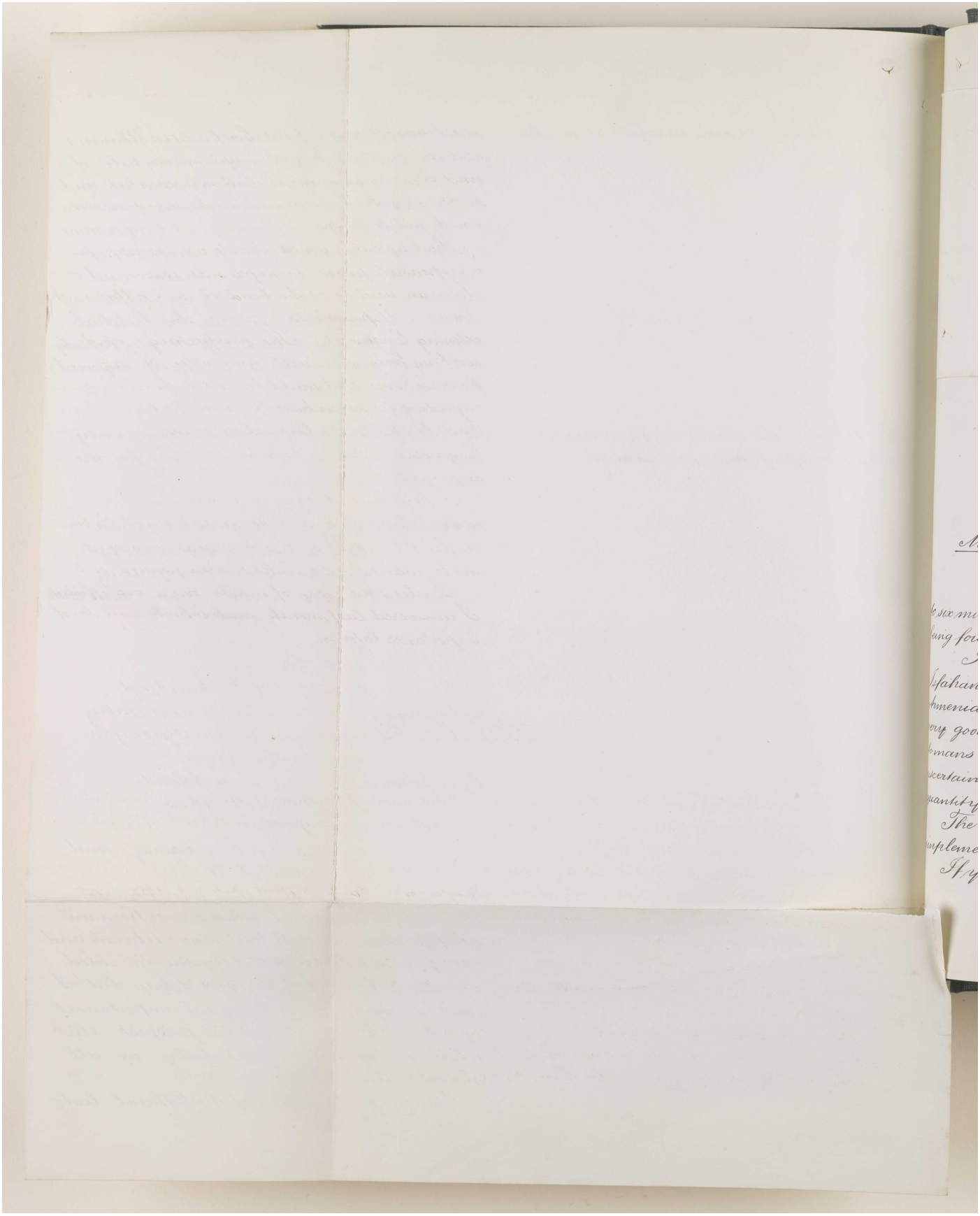
VII. Which of the Mines do you consider likely to repay early examination

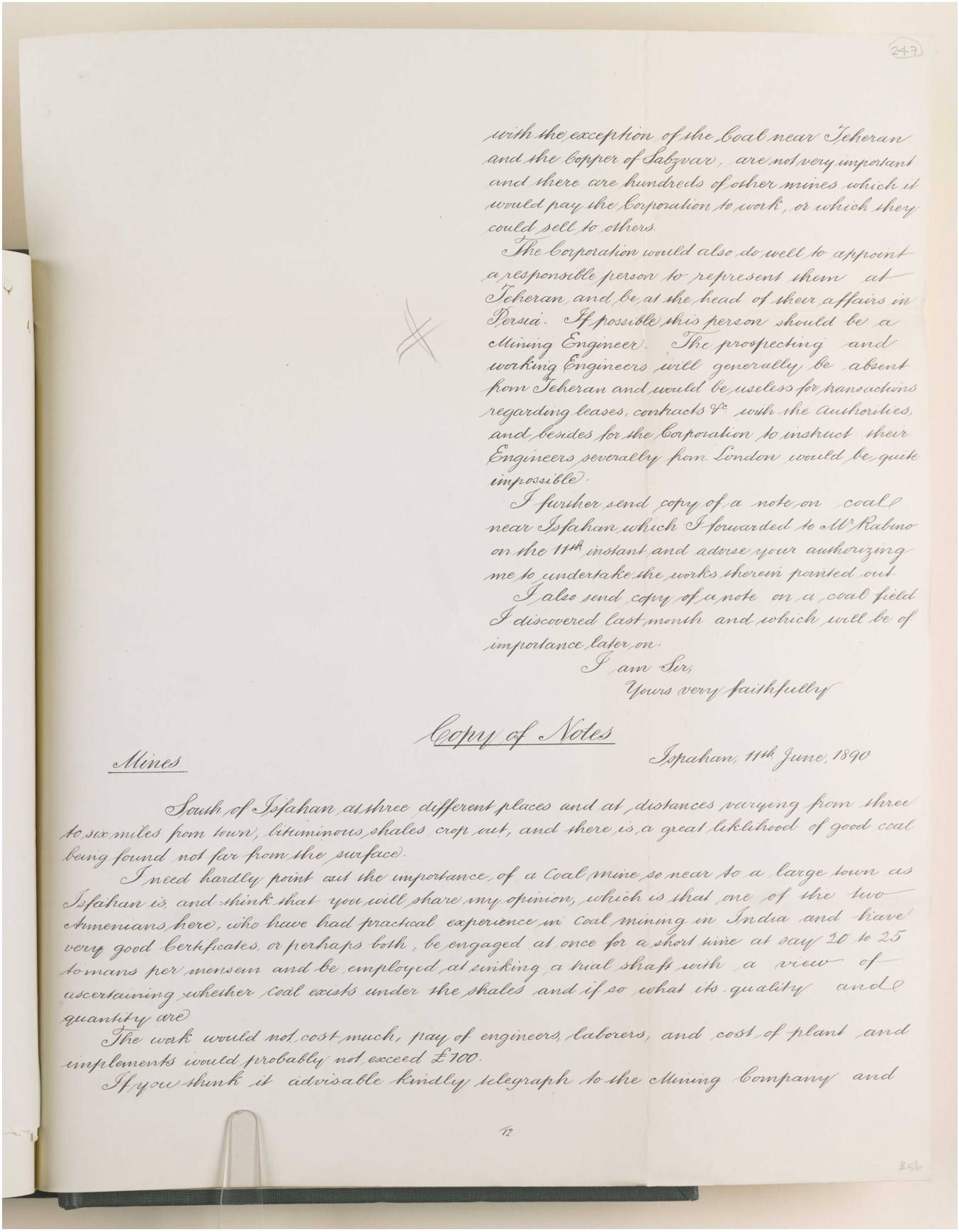
VII. The following mines would repay early examination. Those underlined being for the beginning the most important -

by Engineer 1. copper and lead in Khorassan
coal in Khorassan near Meshed
Lead on northern slope of Elburz
by Engineer 2. Iron on slopes of Elburz, both north and south
Coal near Teheran
coal near Ispahan
Copper and lead near Yezd
by Engineer 3. coal in Azerbaijan near Tabriz
Copper and lead in Azerbaijan
Mercury near Zenjan
by Engineer 4. Iron on Hormuz Island
Naptha near Bushire
coal " "
Naptha near Ram Hormuz and further N.W.
Copper and lead near Kerman
Borax and Asbestos near Kerman

Of all these mines the Coal near Teheran and the Copper in Khorassan and Azerbaijan could be taken in hand with the least delay, but I must once more point out the great importance of getting efficient engineers to prospect the whole country and to report fully on all mineral deposits they see.

The fifty odd mines of the Official list,
"





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with the exception of the Coal near Teheran and the copper of Sabzvar, are not very important and there are hundreds of other mines which it would pay the Corporation to work, or which they could sell to others.

The Corporation would also do well to appoint a responsible person to represent them at Teheran and be at the head of their affairs in Persia. If possible this person should be a Mining Engineer. The prospecting and working Engineers will generally be absent from Teheran and would be useless for transactions regarding leases, contracts &c with the authorities, and besides for the Corporation to instruct their Engineers severally from London would be quite impossible.

I further send copy of a note on coal near Isfahan which I forwarded to Mr Rabino on the 11th instant and advise your authorizing me to undertake the works therein pointed out.

I also send copy of a note on a coal field I discovered last month and which will be of importance later on.

I am Sir,
Yours very faithfully

Copy of Notes

Mines

Ispahan, 11th June, 1890

South of Isfahan at three different places and at distances varying from three to six miles from town, bituminous shales crop out, and there is a great likelihood of good coal being found not far from the surface.

I need hardly point out the importance of a coal mine so near to a large town as Isfahan is, and think that you will share my opinion, which is that one of the two Armenians here, who have had practical experience in Coal mining in India and have very good certificates, or perhaps both, be engaged at once for a short time at say 20 to 25 tomans per mensem and be employed at sinking a trial shaft with a view of ascertaining whether coal exists under the shales and if so what its quality and quantity are.

The work would not cost much, pay of engineers, laborers, and cost of plant and implements would probably not exceed £100.

If you think it advisable kindly telegraph to the Mining Company and

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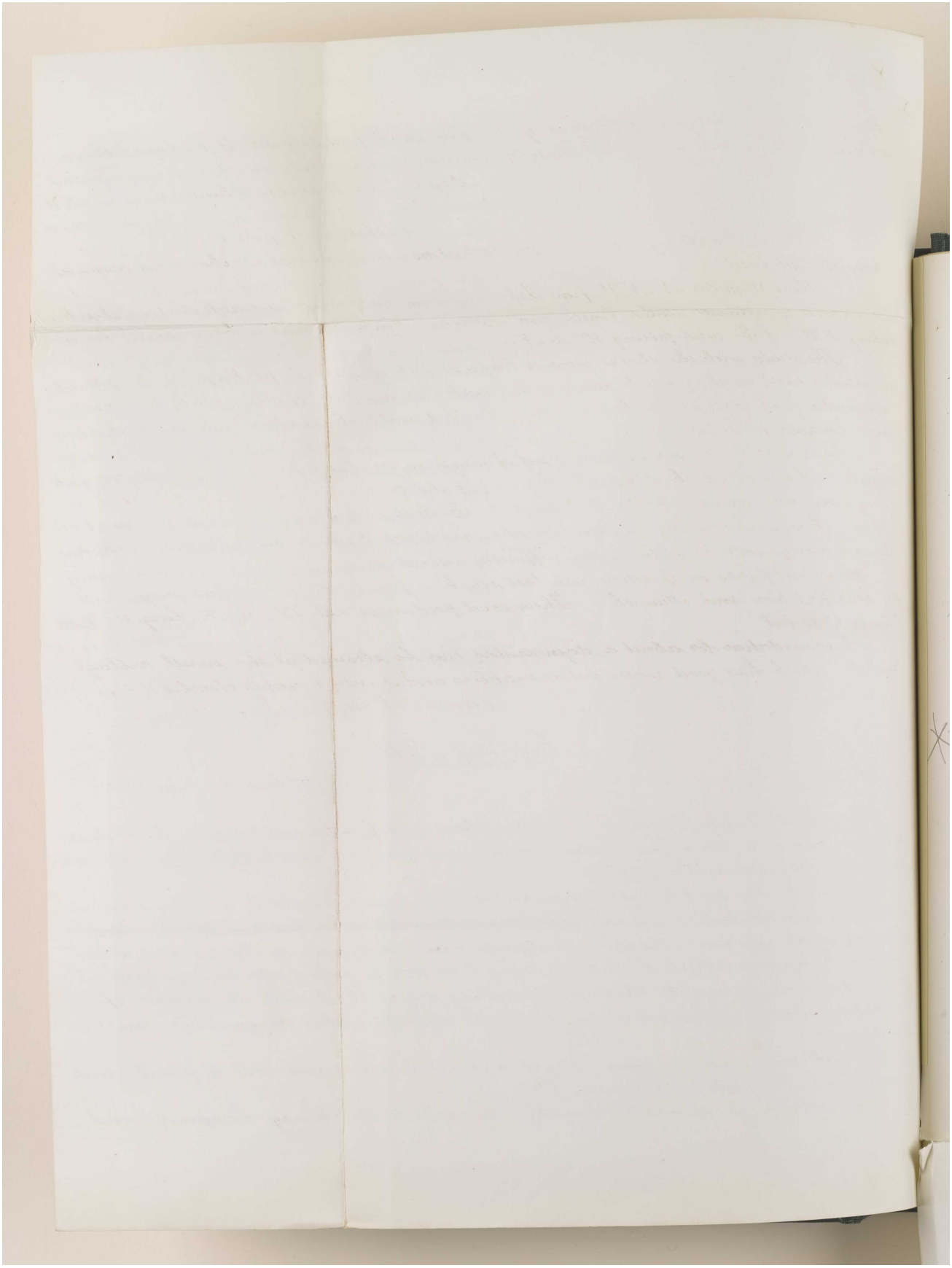

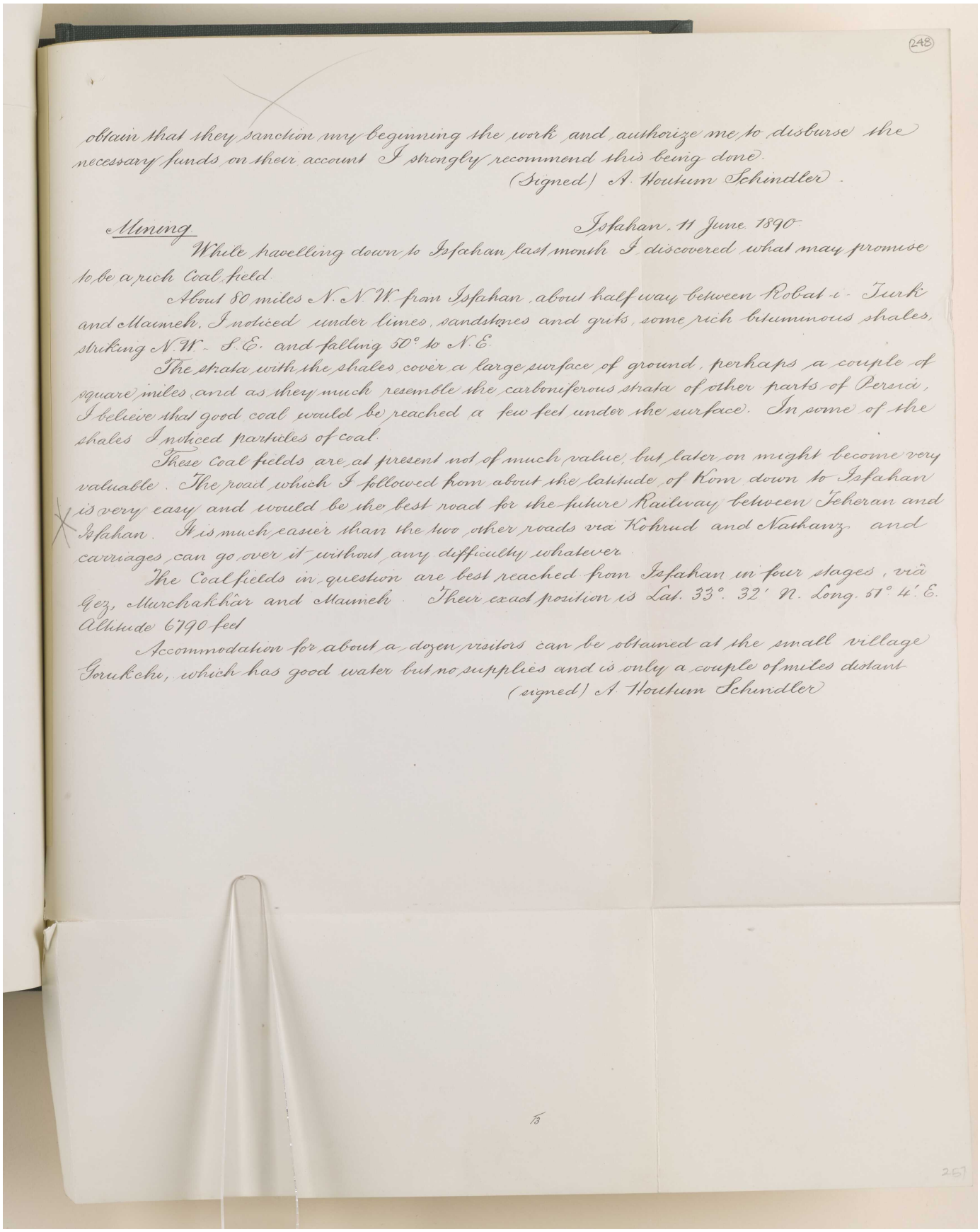

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obtain that they sanction my beginning the work and authorize me to disburse the necessary funds on their account I strongly recommend this being done.

(signed) A. Houtum Schindler.

Ispahan, 11 June 1890

Mining

While travelling down to Ispahan last month I discovered what may promise to be a rich Coal field.

About 80 miles N.N.W. from Ispahan, about half way between Robat-i-Turk and Maimeh, I noticed under limes, sandstones and grits, some rich bituminous shales, striking N.W. - S.E. and falling 50° to N.E.

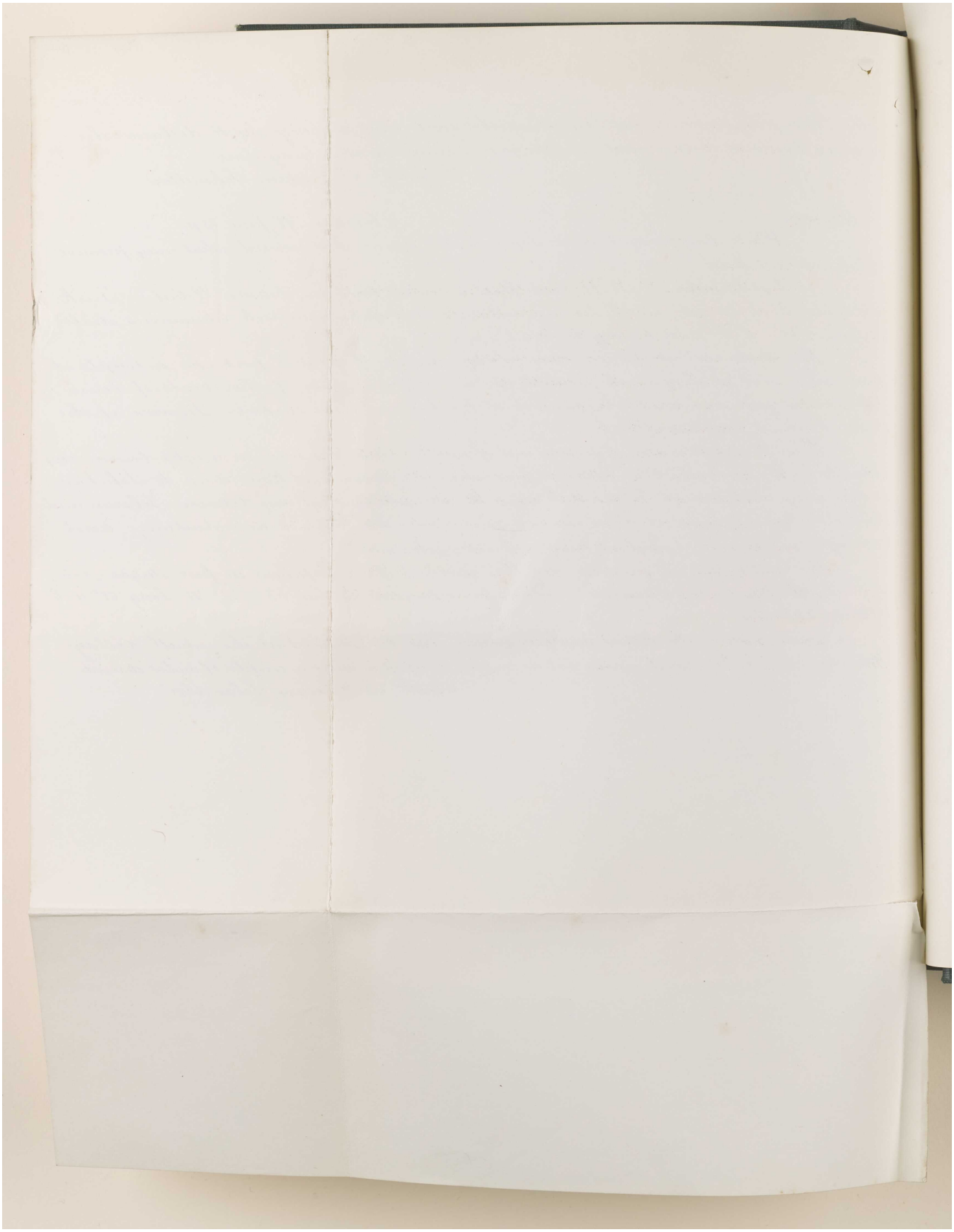
The strata with the shales cover a large surface of ground, perhaps a couple of square miles, and as they much resemble the carboniferous strata of other parts of Persia, I believe that good coal would be reached a few feet under the surface. In some of the shales I noticed particles of coal.

These Coal fields are at present not of much value, but later on might become very valuable. The road which I followed from about the latitude of Kom down to Ispahan is very easy and would be the best road for the future Railway between Teheran and Ispahan. It is much easier than the two other roads via Kohrud and Natanz, and carriages can go over it without any difficulty whatever.

The Coal fields in question are best reached from Ispahan in four stages, viâ Gez, Murchakhar and Maimeh. Their exact position is Lat. 33°. 32' N. Long. 51° 4' E. Altitude 6790 feet.

Accommodation for about a dozen visitors can be obtained at the small village Gorukchi, which has good water but no supplies and is only a couple of miles distant.

(signed) A. Houtum Schindler



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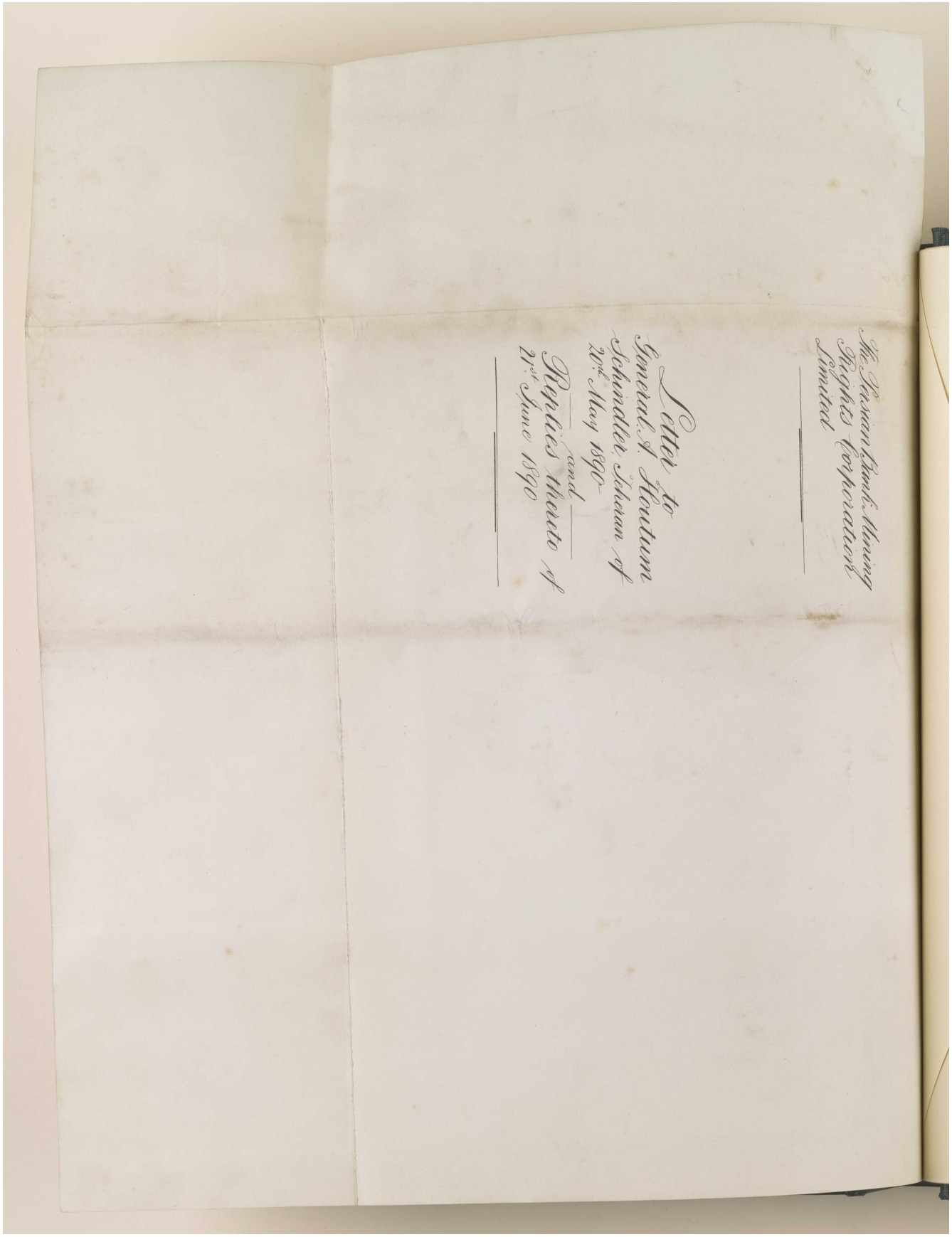
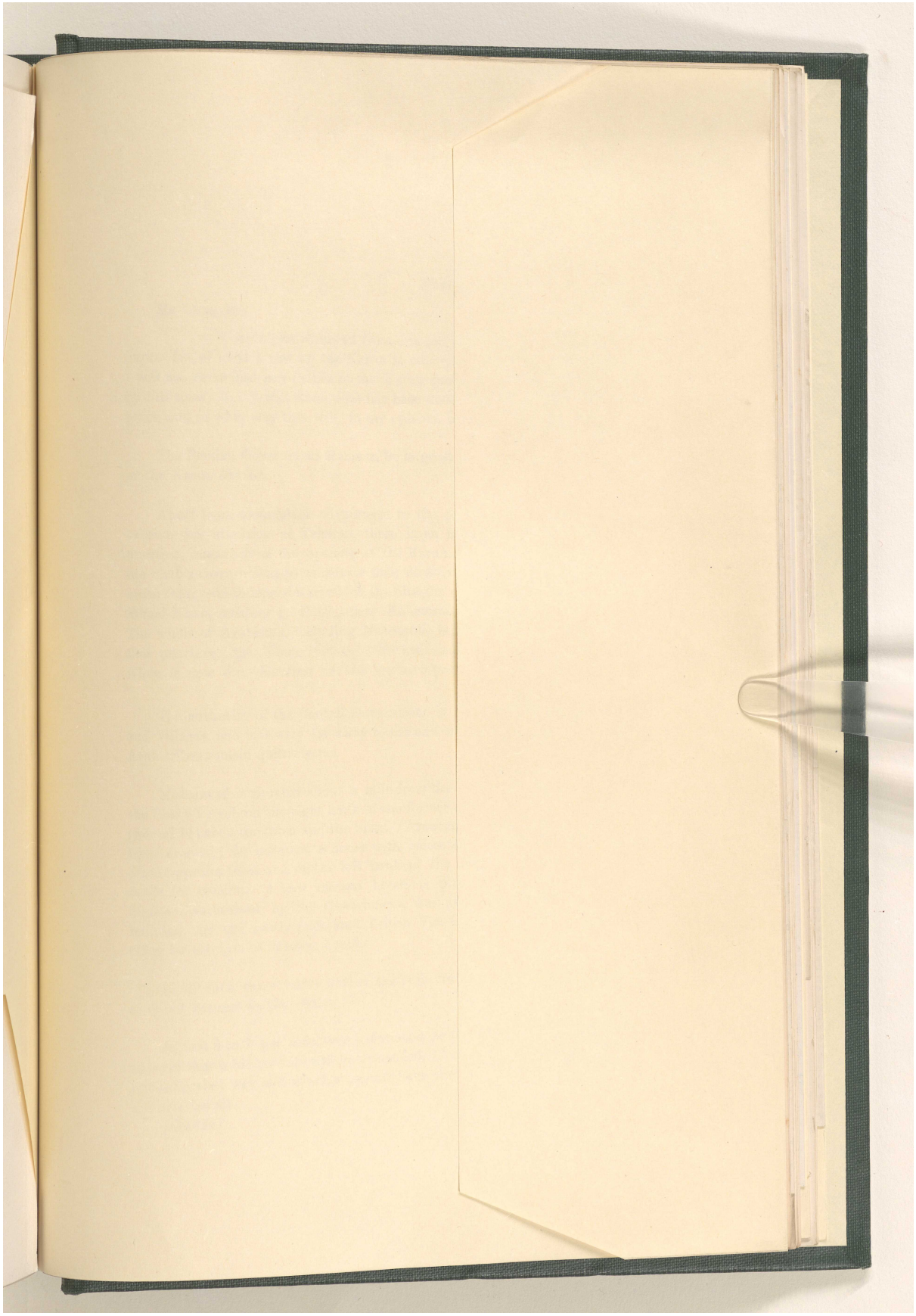

The Persian Bank Mining Rights Corporation Limited
Letter to Imperial & Koutum Schundlet Khan of 20th May 1890
and
Reply thereto of 21st June 1890



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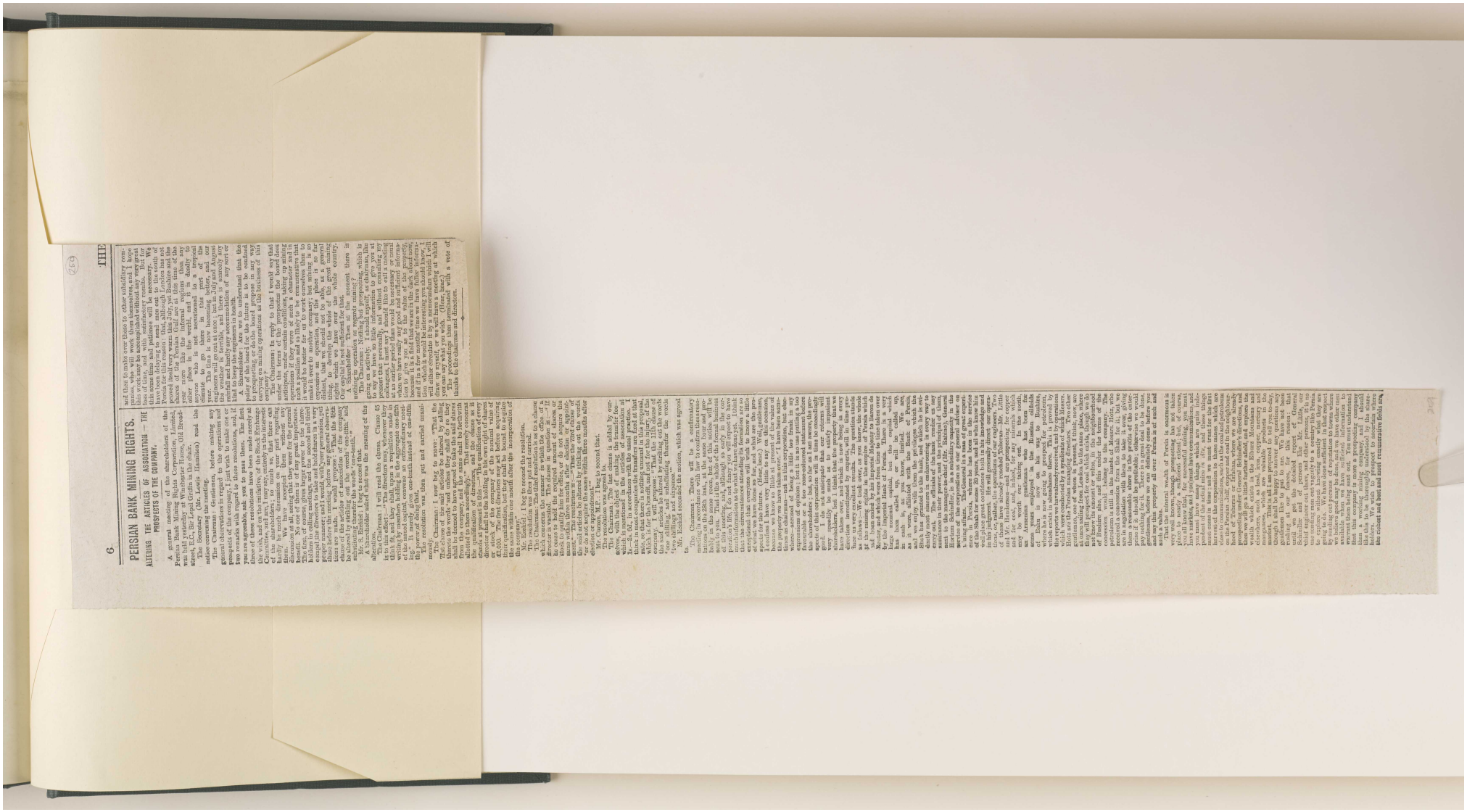

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Financial News July 15. 1891

SAN BERNARDO SYNDICATE.

PROPERTY OF GREAT VALUE OBTAINED ON SINGULARLY FAVOURABLE TERMS.

The statutory general meeting of the shareholders of the San Bernardo Syndicate, Limited, was held yesterday at Winchester House, Old Broad-street, E.C., Mr. Percy W. Thomas presiding.

The Secretary (Mr. W. R. Furley) having read the notice convening the meeting,

The Chairman said: As you are aware, this meeting is called in accordance with the Companies Act, which provides that a meeting of the shareholders must be held within four months of the incorporation of the company. We have no accounts to present to you and no resolutions to submit. Since we are met together, I should like to say a few words about our present position and prospects. A great many of you, when you were first asked to take shares in the company, seemed sceptical as to the bona fides of the offer made by the vendors. It is a matter of common knowledge in mining, as in everything else, that our American friends have a faculty for keeping the good things for themselves, but they do not refuse us an interest in certain notorious concerns which have a reputation the very reverse of flattering. (Hear, hear.) We are not given an opportunity of getting in "on the ground floor"—at least, in concerns like the Great Bonanza, or the Yankee Girl, or the Seven Thirty, and of which we in England do not so much as know the name. There are, however, exceptions, but they are few and far between. Now, knowing what a lot of money there is in America for anything really good, it did seem an extraordinary thing that such a property as the San Bernardo was represented to be was ever allowed to go out of the country. I must confess that I was suspicious of it myself at first, but I may say, without troubling you with my reasons, that Mr. Mason, who conducted the negotiations for the sale on behalf of the vendors, absolutely satisfied me on this point—so much so, indeed, that I will go so far as to say that I do not believe there ever was a property of this kind offered in the London market in a more straightforward manner. I saw a good deal of Mr. Mason when he was here in England, and he impressed me most favourably; and not only do I believe him to be most capable, but what is better still—a thoroughly upright and honourable man. There is no greater believer in the property than he is, and I am sure it will improve as we go down. In sinking a vertical shaft in No. 4 level, and drifting both ways 25 ft. on either side, the ore is still very rich, which proves that we have quite a good body of this ore, like the rich sample left with you, and from a lower point in the mine than Mr. Murray figured on." That is a very fair specimen of Mr. Mason's letters, but I should like to read you an extract from one of the leading local papers. It gives an independent account of the way in which the work is being done:—"Aside from the fact that the San Bernardo has a large body of rich ore, it is the best located mine in the State for economical working. Located at an altitude considerably below timber line, it is surrounded above and below by heavy growth of timber, and will not be more than half a mile from the railroad. At an expense of not to exceed 50 cents per ton, when the railroad is built to Rico the ore can be transported to a warehouse right alongside the track ready for loading on the cars. It is the intention of the company, however, to work their own ore."

Then there is a later one, which is as follows:—"Work is being pushed on the San Bernardo property as rapidly as is consistent with thoroughness. Two levels are being driven, and winze sunk from lower level. Ore body still found continuous, and of the same average width of from 18 in. to 20 in. Fifteen men are at present employed, but this force will be increased as fast as opportunity is found for their advantageous employment. It is the intention of the company to erect a concentration plant for the treatment of their low-grade ore half a mile distant from, and 900 ft. below, the present workings. This will give them a short haul by gravity at a nominal expense. The formation in which this ore body is found is sedimentary blue lime and quartzite, and affords every reason for anticipating its permanent continuance. We are glad to be able to say, on the authority of the State Inspector of Mines, that the work so far has been done in the most thorough and satisfactory manner, and reflects a high degree of credit upon the present management."

I think this very satisfactory testimony to Mr. Mason's energy. Although the thing is going on quite as well as we could wish, it has been thought desirable that someone should visit the property from this side. Mr. Mason has urged it, and, at, considerable inconvenience to myself, I have volunteered to go; but you may rest assured I shall not put you to a penny of unnecessary expense. All I ask is that you will pay my out-of-pocket expenses. One of my brothers, who has been mining in South Africa, accompanies me at his own expense, and, no doubt, his knowledge will be of great help to me, and of value to the company. Then there is one other matter which I must refer to. By the articles of association, the remuneration of the directors is to be fixed at the general meeting; but it is not the intention of the directors to come before you with any proposition, believing, as they do, that when the proper time comes you will agree with the principle that "the labourer is worthy of his hire." We are prepared to give our time and attention to the affairs of the company until such a time as we have returned to you the whole of the capital in the shape of dividends. (Cheers.) Now, I am the last person to wish you to have an exaggerated view of the value of your property, but I cannot help feeling sanguine, for I have never known a mining speculation half so good as this one. I believe that we have been fortunate in obtaining a property of very great value on singularly favourable terms; and if the mine is only reasonably worked—and I think Mr. Mason is the man to do that—I do not think we can fail to pay you very big dividends. Still, it is a mine, and mines have a nasty habit of disappointing expectations, and although we may have a bonanza, it will be well not to make too sure about it until we have actually proved by results that the mine can do all its friends say it will. (Cheers.)

In reply to a Shareholder, Mr. Goldney-Cary (Messrs. Bonner, Wright, Thompson and Co.) said that the title deeds of the property had passed through his hands, and everything was in perfect order.

After a resolution had been agreed to accepting the chairman's offer to go to Colorado, and agreeing to pay his expenses, Mr. Russell Roberts moved a vote of thanks to the chairman for his interesting resumé of the history and condition of the mine.

Mr. Gaselee seconded the motion, which was unanimously agreed to.

The Chairman having acknowledged the compliment, a vote of thanks was accorded to Mr. Mason for the energetic way in which he had worked on behalf of the company, and this brought the proceedings to a close.

QUEBRADA RAILWAY, LAND AND COPPER.

The eighth ordinary general meeting of the Quebrada Railway, Land and Copper Company, Limited, was held yesterday at the Cannon-street Hotel, the Hon. T. C. Bruce (the chairman of the company) presiding.

The Chairman, in moving the adoption of the report, referred at some length to the condition of the copper market. After the collapse of the Société des Métaux, the French had on their hands no less than 160,000 tons. Many negotiations were then set on foot to restrict the produce of the mines, but these negotiations failed, and the market was left face to face with this great weight of copper. During the existence of the high prices of the French contracts, the consumers had restricted their operations to the lowest possible figure, but with the breaking up of the arrangement the market showed a great degree of activity. The price had gradually risen, and the stock in French hands had now been diminished to 50,000 tons, and there was no reason to suppose that the demand would decrease while there was only the natural supply of the article now to meet it. During the year under review the price of copper had not exceeded £40, but since then it had shown a steady increase, and their prospects were much more encouraging than they had been. The total production of the company for the year was 2,749 tons of copper and 1,820 tons of regulus; but, as the copper had only fetched an average of £43 per ton, it had not brought out the profits which were anticipated. At present the rise in the price of copper made a difference of at least £10 a ton, and they might take it that they were earning about £40,000 a year in excess of the production of last year. The outcome of the accounts this year would depend largely on the maintenance of the price of copper, and he had his reasons for believing that the price was likely to continue.

The report was duly adopted, and the other formal business transacted.

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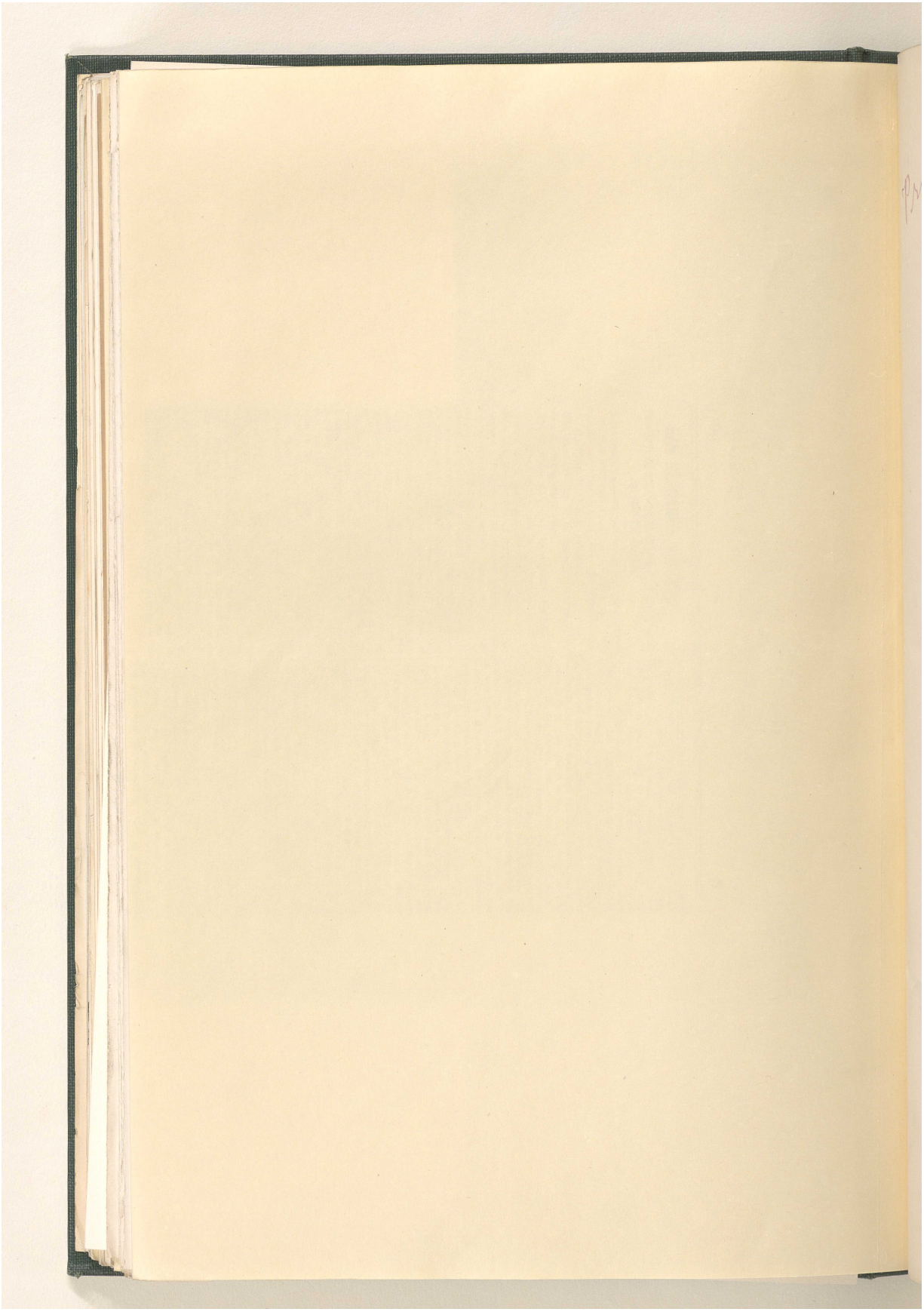

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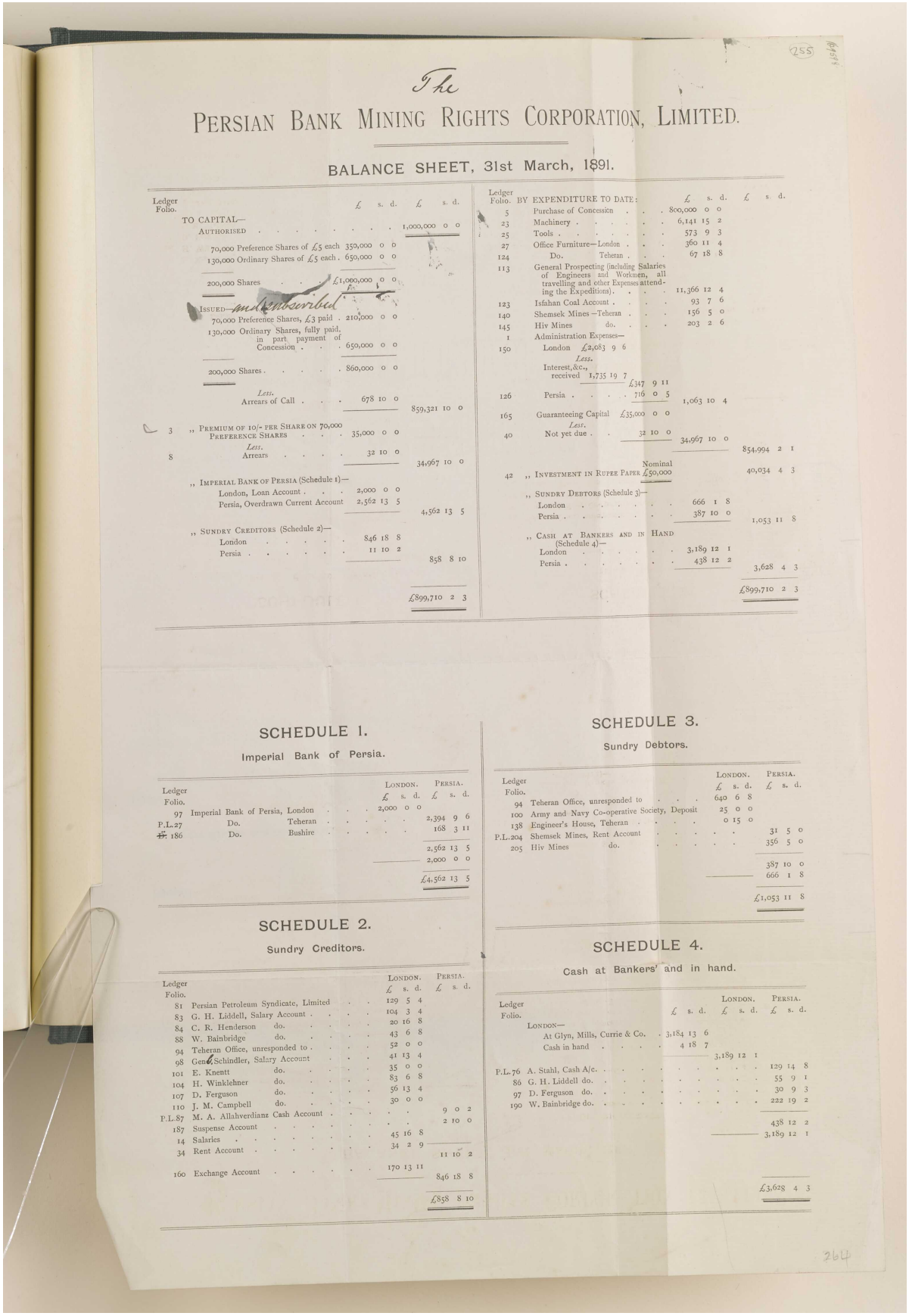
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٥٥و] (٥٨٦/٥٥١)



The
PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

BALANCE SHEET, 31st March, 1891.

Ledger Folio.		£ s. d.	£ s. d.
	TO CAPITAL—		
	AUTHORISED		1,000,000 0 0
	70,000 Preference Shares of £5 each	350,000 0 0	
	130,000 Ordinary Shares of £5 each	650,000 0 0	
	200,000 Shares	£1,000,000 0 0	
	ISSUED—~~and unsubscribed~~		
	70,000 Preference Shares, £3 paid	210,000 0 0	
	130,000 Ordinary Shares, fully paid, in part payment of Concession	650,000 0 0	
	200,000 Shares	860,000 0 0	
	Less. Arrears of Call	678 10 0	859,321 10 0
3	,, PREMIUM OF 10/- PER SHARE ON 70,000 PREFERENCE SHARES	35,000 0 0	
8	*Less.* Arrears	32 10 0	34,967 10 0
	,, IMPERIAL BANK OF PERSIA (Schedule 1)—		
	London, Loan Account	2,000 0 0	
	Persia, Overdrawn Current Account	2,562 13 5	4,562 13 5
	,, SUNDRY CREDITORS (Schedule 2)—		
	London	846 18 8	
	Persia	11 10 2	858 8 10
			£899,710 2 3

Ledger Folio.	BY EXPENDITURE TO DATE:	£ s. d.	£ s. d.
5	Purchase of Concession	800,000 0 0	
23	Machinery	6,141 15 2	
25	Tools	573 9 3	
27	Office Furniture—London	360 11 4	
124	Do. Teheran	67 18 8	
113	General Prospecting (including Salaries of Engineers and Workmen, all travelling and other Expenses attending the Expeditions)	11,366 12 4	
123	Isfahan Coal Account	93 7 6	
140	Shemsek Mines—Teheran	156 5 0	
145	Hiv Mines do.	203 2 6	
1	Administration Expenses—		
150	London £2,083 9 6		
	Less. Interest, &c., received 1,735 19 7	£347 9 11	
126	Persia	716 0 5	1,063 10 4
165	Guaranteeing Capital	£35,000 0 0	
40	*Less.* Not yet due	32 10 0	34,967 10 0
			854,994 2 1
42	,, INVESTMENT IN RUPEE PAPER	Nominal £50,000	40,034 4 3
	,, SUNDRY DEBTORS (Schedule 3)—		
	London	666 1 8	
	Persia	387 10 0	1,053 11 8
	,, CASH AT BANKERS AND IN HAND (Schedule 4)—		
	London	3,189 12 1	
	Persia	438 12 2	3,628 4 3
			£899,710 2 3

SCHEDULE 1.

Imperial Bank of Persia.

Ledger Folio.			LONDON. £ s. d.	PERSIA. £ s. d.
97	Imperial Bank of Persia,	London	2,000 0 0	
P.L.27	Do.	Teheran		2,394 9 6
~~#~~ 186	Do.	Bushire		168 3 11
				2,562 13 5
				2,000 0 0
				£4,562 13 5

SCHEDULE 2.

Sundry Creditors.

Ledger Folio.		LONDON. £ s. d.	PERSIA. £ s. d.
81	Persian Petroleum Syndicate, Limited	129 5 4	
83	G. H. Liddell, Salary Account	104 3 4	
84	C. R. Henderson do.	20 16 8	
88	W. Bainbridge do.	43 6 8	
94	Teheran Office, unresponded to	52 0 0	
98	Gen. Schindler, Salary Account	41 13 4	
101	E. Knentt do.	35 0 0	
104	H. Winklehner do.	83 6 8	
107	D. Ferguson do.	56 13 4	
110	J. M. Campbell do.	30 0 0	
P.L.87	M. A. Allahverdianz Cash Account		9 0 2
187	Suspense Account		2 10 0
14	Salaries	45 16 8	
34	Rent Account	34 2 9	
			11 10 2
160	Exchange Account	170 13 11	
			846 18 8
			£858 8 10

SCHEDULE 3.

Sundry Debtors.

Ledger Folio.		LONDON. £ s. d.	PERSIA. £ s. d.
94	Teheran Office, unresponded to	640 6 8	
100	Army and Navy Co-operative Society, Deposit	25 0 0	
138	Engineer's House, Teheran	0 15 0	
P.L.204	Shemsek Mines, Rent Account		31 5 0
205	Hiv Mines do.		356 5 0
			387 10 0
			666 1 8
			£1,053 11 8

SCHEDULE 4.

Cash at Bankers' and in hand.

Ledger Folio.		£ s. d.	LONDON. £ s. d.	PERSIA. £ s. d.
	LONDON—			
	At Glyn, Mills, Currie & Co.	3,184 13 6		
	Cash in hand	4 18 7		
			3,189 12 1	
P.L.76	A. Stahl, Cash A/c.			129 14 8
86	G. H. Liddell do.			55 9 1
97	D. Ferguson do.			30 9 3
190	W. Bainbridge do.			222 19 2
				438 12 2
				3,189 12 1
				£3,628 4 3

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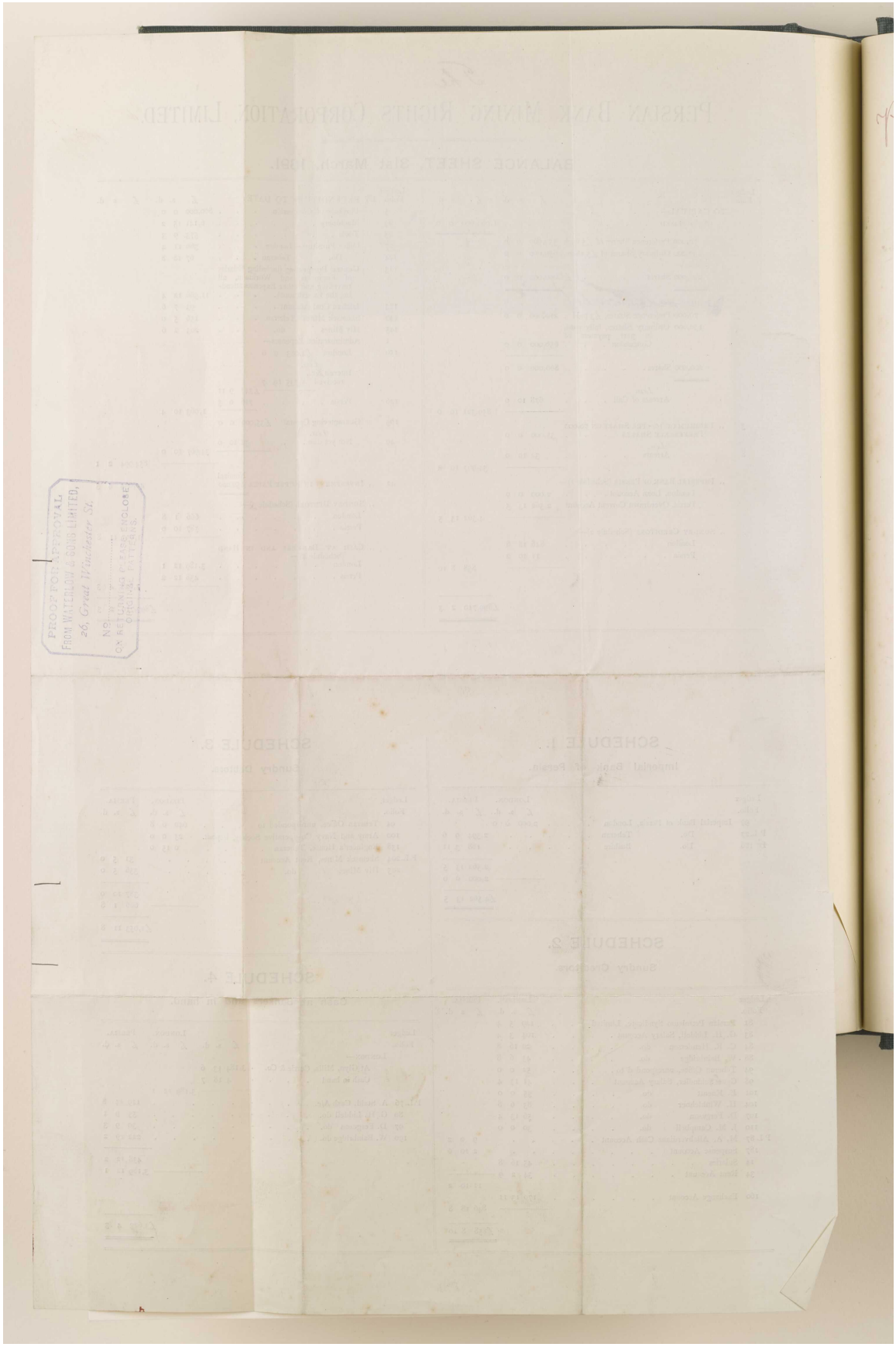

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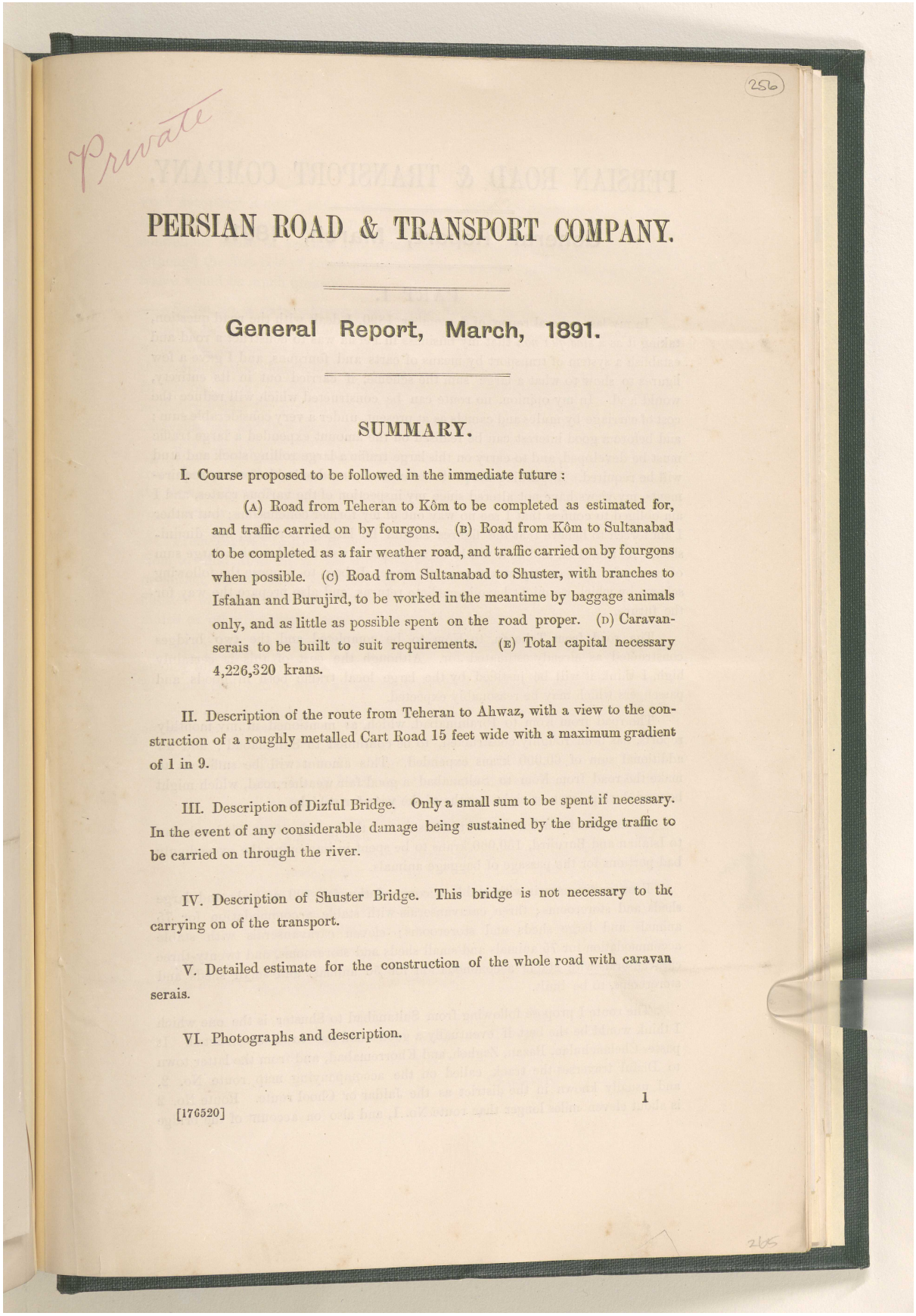

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Private

PERSIAN ROAD & TRANSPORT COMPANY.

General Report, March, 1891.

SUMMARY.

I. Course proposed to be followed in the immediate future :

(A) Road from Teheran to Kôm to be completed as estimated for, and traffic carried on by fourgons. (B) Road from Kôm to Sultanabad to be completed as a fair weather road, and traffic carried on by fourgons when possible. (C) Road from Sultanabad to Shuster, with branches to Isfahan and Burujird, to be worked in the meantime by baggage animals only, and as little as possible spent on the road proper. (D) Caravanserais to be built to suit requirements. (E) Total capital necessary 4,226,320 krans.

II. Description of the route from Teheran to Ahwaz, with a view to the construction of a roughly metalled Cart Road 15 feet wide with a maximum gradient of 1 in 9.

III. Description of Dizful Bridge. Only a small sum to be spent if necessary. In the event of any considerable damage being sustained by the bridge traffic to be carried on through the river.

IV. Description of Shuster Bridge. This bridge is not necessary to the carrying on of the transport.

V. Detailed estimate for the construction of the whole road with caravan serais.

VI. Photographs and description.

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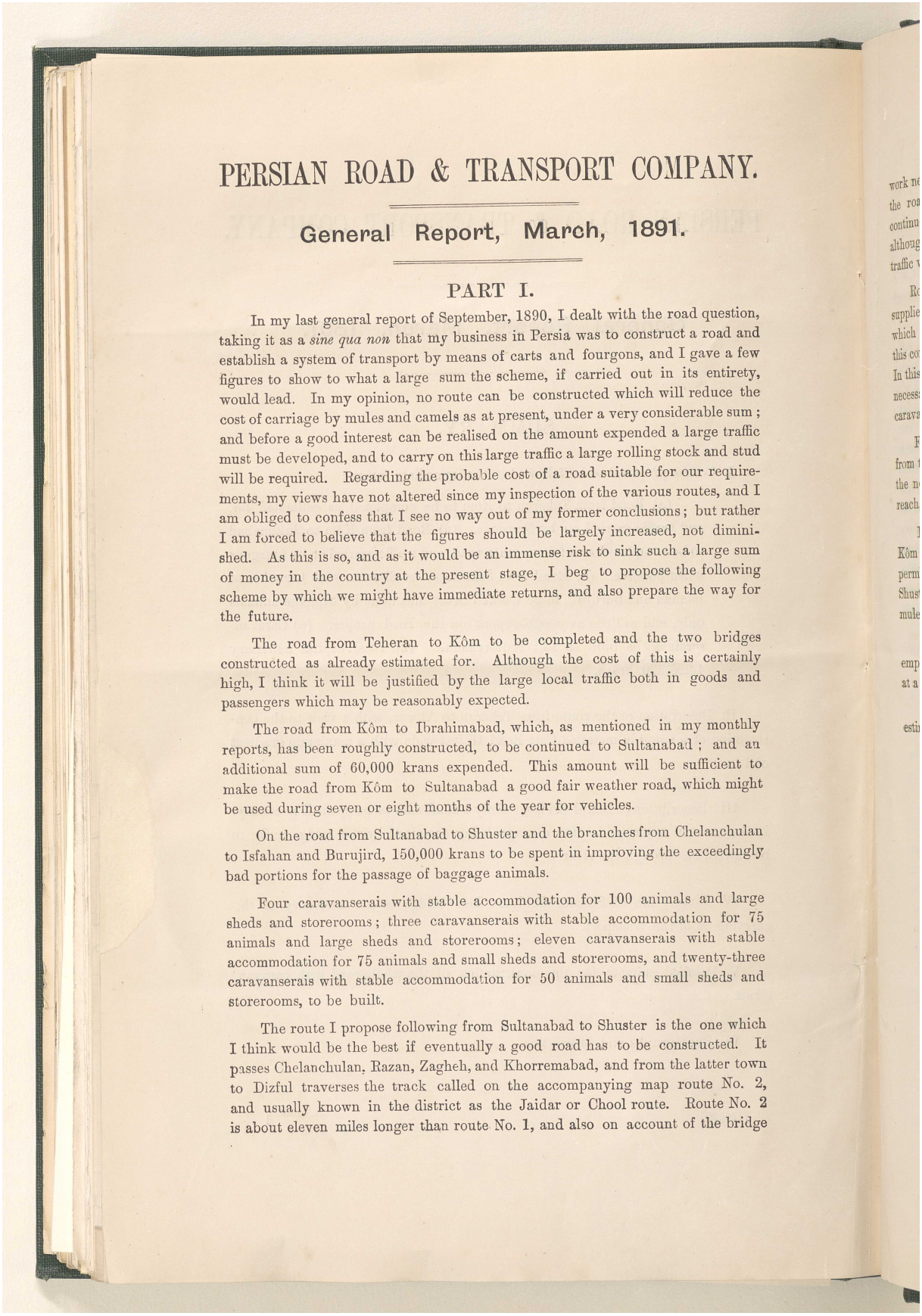

PERSIAN ROAD & TRANSPORT COMPANY.

General Report, March, 1891.

PART I.

In my last general report of September, 1890, I dealt with the road question, taking it as a *sine qua non* that my business in Persia was to construct a road and establish a system of transport by means of carts and fourgons, and I gave a few figures to show to what a large sum the scheme, if carried out in its entirety, would lead. In my opinion, no route can be constructed which will reduce the cost of carriage by mules and camels as at present, under a very considerable sum; and before a good interest can be realised on the amount expended a large traffic must be developed, and to carry on this large traffic a large rolling stock and stud will be required. Regarding the probable cost of a road suitable for our requirements, my views have not altered since my inspection of the various routes, and I am obliged to confess that I see no way out of my former conclusions; but rather I am forced to believe that the figures should be largely increased, not diminished. As this is so, and as it would be an immense risk to sink such a large sum of money in the country at the present stage, I beg to propose the following scheme by which we might have immediate returns, and also prepare the way for the future.

The road from Teheran to Kôm to be completed and the two bridges constructed as already estimated for. Although the cost of this is certainly high, I think it will be justified by the large local traffic both in goods and passengers which may be reasonably expected.

The road from Kôm to Ibrahimabad, which, as mentioned in my monthly reports, has been roughly constructed, to be continued to Sultanabad; and an additional sum of 60,000 krans expended. This amount will be sufficient to make the road from Kôm to Sultanabad a good fair weather road, which might be used during seven or eight months of the year for vehicles.

On the road from Sultanabad to Shuster and the branches from Chelanchulan to Isfahan and Burujird, 150,000 krans to be spent in improving the exceedingly bad portions for the passage of baggage animals.

Four caravanserais with stable accommodation for 100 animals and large sheds and storerooms; three caravanserais with stable accommodation for 75 animals and large sheds and storerooms; eleven caravanserais with stable accommodation for 75 animals and small sheds and storerooms, and twenty-three caravanserais with stable accommodation for 50 animals and small sheds and storerooms, to be built.

The route I propose following from Sultanabad to Shuster is the one which I think would be the best if eventually a good road has to be constructed. It passes Chelanchulan, Razan, Zagheh, and Khorremabad, and from the latter town to Dizful traverses the track called on the accompanying map route No. 2, and usually known in the district as the Jaidar or Chool route. Route No. 2 is about eleven miles longer than route No. 1, and also on account of the bridge

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work necessary, a much more expensive one on which to construct a road; but the road when completed will be immensely superior. Route No. 1 is a continuous series of ascents and descents with scarcely any intermission, and although the first cost of construction would be less, the working expenses of the traffic would be much greater.

Route No. 2 passes through many good districts for cultivation, and as no supplies can be had the whole way from Khorremabad to Dizful, and besides which our concession gives us the right to cultivate large quantities of land, this consideration alone might be sufficient to determine in favour of this route. In this region our concession of land will be very valuable both in providing the necessary fodder for our animals, and in inducing the Lours to settle near our caravanserais, and thus increase the security of the road.

From Dizful I propose following the direct road via Govnek to Shuster, and from there instead of crossing the river I would suggest that it be continued on the north side to the highest point on the Shuteit to which the steamers can reach, where a wharf would require to be constructed.

From Teheran to Kôm all our transport would be carried on fourgons, from Kôm to Sultanabad the service would be kept up by fourgons, when the weather permitted, and by mules when this was not practicable, while from Sultanabad to Shuster with the branches to Isfahan and Burujird in the meantime at least, mules or other baggage animals would only be used.

The principle I would propose following in carrying out this scheme, is to employ fourgons only on those portions where a fair weather road may be made at a small cost, and to work all the other parts by baggage animals.

The cost of starting such a transport service as I have shortly sketched, I estimate as follows:—

	Krans.
Road—Teheran to Kôm, as per estimate, 29/7/90	708,320
Purchase of Road from the Amin-es-Sultan	350,000
Kôm to Sultanabad, work already done	40,000
Additional expenditure required to costruct fair weather road	60,000
Repair of road from Sultanabad to Shuster, &c., for mule traffic	150,000
Caravanserais	996,000
Fourgons, No. 100 @ 900 krs.	90,000
Horses, No. 400 @ 600 krs.	240,000
For Concession	442,000
Administration, Expenses of Road, Construction, &c....	300,000
Working Capital	680,000
Total ...	4,056,320
Commencing passenger traffic on Teheran to Kôm section	170,000
Grand total ...	4,226,320

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No allowance is made in the above estimate for buying mules, as the best system which can be followed is to contract with Charvadars for each stage of the road. Were we ourselves to buy the mules and entrust them to hired servants, our initial capital would be much increased, and the mules would not be properly attended to. With this arrangement, also, it will be easy at any time to change the system from baggage animals to carts, and so greatly assist the future development of our route.

Many of the advantages of the scheme I have just described are self-evident. Traffic can be started as soon as the caravanserais are built, the initial capital will be as low as possible, and the returns for the money expended will be quick. If a good road were constructed at once, the traffic for the first few years would scarcely be sufficient to pay for maintenance alone, and there would be a yearly loss instead of a profit; also, if we were obliged to buy large quantities of horses within a short period, it would necessitate us paying much higher prices than if we could acquire them gradually, while the experience which will be gained in carrying on the fourgon traffic from Teheran to Sultanabad, may be a considerable aid to the proper development of the whole system. I am quite convinced that an organized system of mule transport alone would pay, and I also believe that transport carried on by means of carts, on a proper road, would yield still greater returns; but I think the safest and wisest plan to pursue will be to delay any large expenditure in road construction, till the traffic justifies this.

PART II.

DESCRIPTION OF THE ROUTE FROM TEHERAN TO AHWAZ, WITH THE VIEW TO THE CONSTRUCTION OF A ROUGHLY METALLED CART ROAD 15 FEET WIDE. THE MAXIMUM GRADIENT TO BE 1 IN 9.

The route, with the exception of that part between Ahwaz and Dizful in general passes over hilly or mountainous ground varying in its altitude from nearly sea-level up to 8,000 feet. Short stretches of level or gently sloping ground intervene here and there; but, taking it on the whole from Dizful to Sultanabad, it may be considered mountain road throughout. From Teheran to Sultanabad, the road is comparatively easy and costly only at its level parts where the ground requires to be raised and well covered with stone. From Sultanabad to Burujird the road is bad, especially the descent into the Burujird Valley, which is almost precipitous. A better route, I am told, can be found by keeping well to the east and descending into the valley near Chelanchulan, but as I was unable to examine this myself I cannot speak positively on this subject.

Between Chelanchulan and Razan there are two routes, but the direct one rises so quickly that it would be quite impossible to construct a road on this line, so a more circuitous route, which keeps more to the east and ascends the valley gradually, must be followed. Close to Chelanchulan the road passes over

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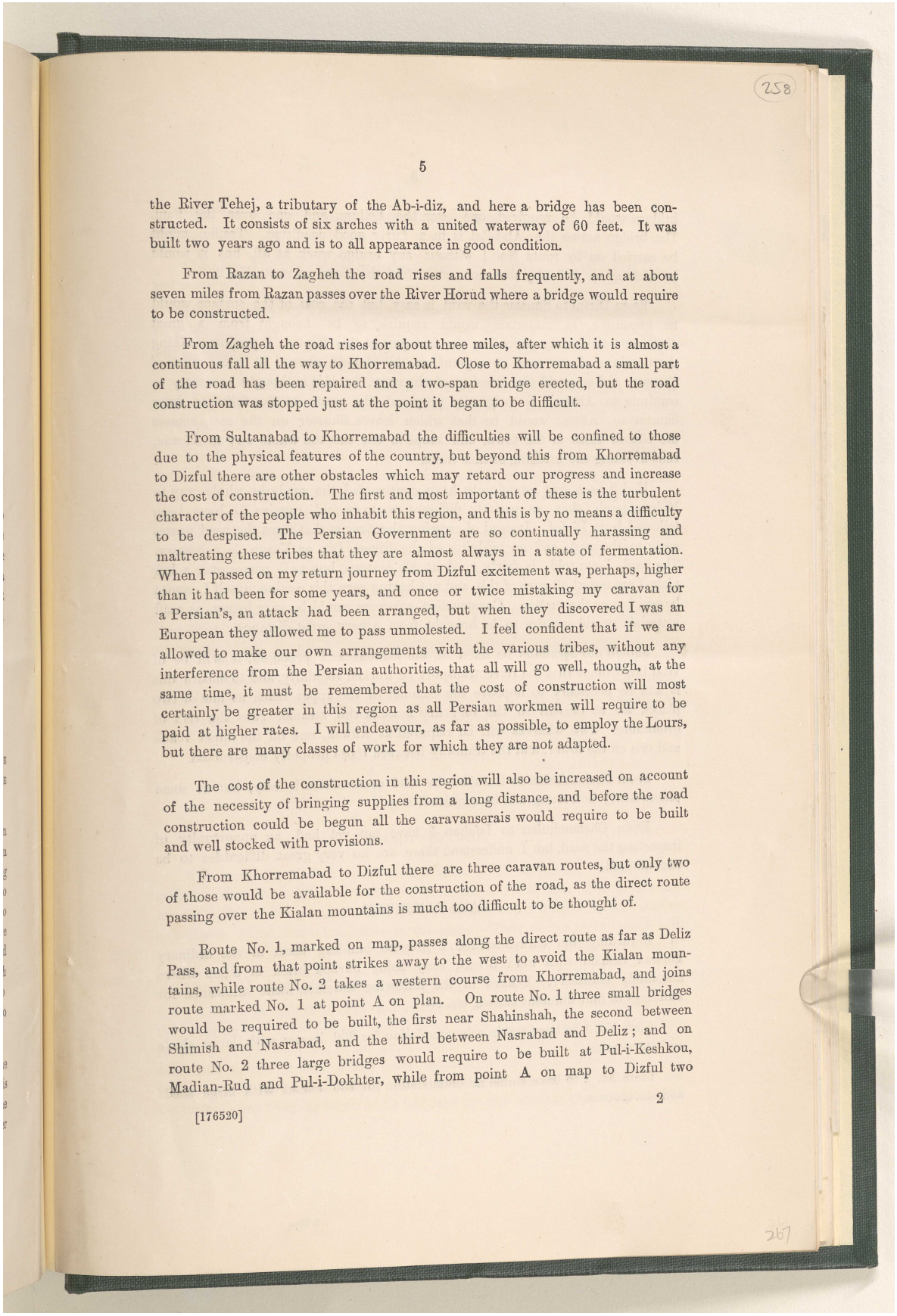

the River Tehej, a tributary of the Ab-i-diz, and here a bridge has been constructed. It consists of six arches with a united waterway of 60 feet. It was built two years ago and is to all appearance in good condition.

From Razan to Zagheh the road rises and falls frequently, and at about seven miles from Razan passes over the River Horud where a bridge would require to be constructed.

From Zagheh the road rises for about three miles, after which it is almost a continuous fall all the way to Khorremabad. Close to Khorremabad a small part of the road has been repaired and a two-span bridge erected, but the road construction was stopped just at the point it began to be difficult.

From Sultanabad to Khorremabad the difficulties will be confined to those due to the physical features of the country, but beyond this from Khorremabad to Dizful there are other obstacles which may retard our progress and increase the cost of construction. The first and most important of these is the turbulent character of the people who inhabit this region, and this is by no means a difficulty to be despised. The Persian Government are so continually harassing and maltreating these tribes that they are almost always in a state of fermentation. When I passed on my return journey from Dizful excitement was, perhaps, higher than it had been for some years, and once or twice mistaking my caravan for a Persian's, an attack had been arranged, but when they discovered I was an European they allowed me to pass unmolested. I feel confident that if we are allowed to make our own arrangements with the various tribes, without any interference from the Persian authorities, that all will go well, though, at the same time, it must be remembered that the cost of construction will most certainly be greater in this region as all Persian workmen will require to be paid at higher rates. I will endeavour, as far as possible, to employ the Lours, but there are many classes of work for which they are not adapted.

The cost of the construction in this region will also be increased on account of the necessity of bringing supplies from a long distance, and before the road construction could be begun all the caravanserais would require to be built and well stocked with provisions.

From Khorremabad to Dizful there are three caravan routes, but only two of those would be available for the construction of the road, as the direct route passing over the Kialan mountains is much too difficult to be thought of.

Route No. 1, marked on map, passes along the direct route as far as Deliz Pass, and from that point strikes away to the west to avoid the Kialan mountains, while route No. 2 takes a western course from Khorremabad, and joins route marked No. 1 at point A on plan. On route No. 1 three small bridges would be required to be built, the first near Shahinshah, the second between Shimish and Nasrabad, and the third between Nasrabad and Deliz; and on route No. 2 three large bridges would require to be built at Pul-i-Keshkou, Madian-Rud and Pul-i-Dokhter, while from point A on map to Dizful two

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bridges would be required, one over the Leilum, and one over the Fani. The bridge across the Ab-i-Zal is in a fairly good condition. Traffic might be carried on by route No. 1 without any bridge work at all, but it would be with much difficulty that carts could ford the rivers on route No. 2.

From Dizful to Shuster the road is easy, but the cost of the surface would be expensive, as materials would require to be brought from a great distance. As already noticed in the first part of this Report, I propose making the terminus of our road at a point on the Shuteit, about 14 miles west of Shuster, and so avoid the crossing of the river, but if it is thought necessary to continue to Ahwaz, as originally proposed, the route to be followed from Shuster to Ahwaz would be that which leaves Shuster on the east, crosses the Gerger close to the town, and keeps to the east the whole way to Ahwaz, thus avoiding the bridging of that canal.

Had it been our intention to have constructed the road the whole way to Mohammerah, then an entirely different route would require to have been followed from Dizful. Instead of crossing the river at that town the road passes away to the west, and no bridging of the Rivers Diz or Karun is necessary. The road, I am told, is fairly good at all seasons, but as it passes over a low plain I am not at all sure of this, and not having seen this section myself I cannot be positive on the matter. Construction expenses would be very heavy, as road materials would require to be brought from a very great distance.

Should our terminus be fixed at the Shuteit as I proposed, it will be of vital importance that the river transport be worked regularly, and to ensure this it will be necessary to improve the channel of the upper reach at one or two places, for at present in the very dry seasons the steamer runs the risk of grounding. Two wharves will be required at Ahwaz, one on the upper reach and one on the lower, and the tramway between those properly constructed.

From Chelanchulan to Burujird the road construction is easy, but at some places heavy bottoming will be required.

From Chelanchulan to Isfahan I have not yet had an opportunity of inspecting the road, but I understand there are no very great difficulties to be encountered.

CARAVANSERAIS.

Regarding the caravanserais, I propose building them in the ordinary Persian fashion with mud bricks, only using burned brick or stone where absolutely necessary. I have in the following estimate, made allowance for buildings of four different classes, viz. :—

Class No. 1 to have stable accommodation for 200 horses with large sheds and storerooms.

Class No. 2 to have stable accommodation for 150 horses with large sheds and storerooms.

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Class No. 3 to have stable accommodation for 150 horses with small sheds and storerooms.

Class No. 4 to have stable accommodation for 100 horses with small sheds and storerooms.

If route No. 1 be followed there will be required 4 of No. 1, 3 No. 2, 10 No. 3 and 23 No. 4, while if route No. 2 be followed an additional No. 3 will be required.

It is not at all necessary to completely finish these right off, but a portion only may be built at first and the accommodation increased as the traffic requires.

The kind of road for which I give the following detailed estimate is by no means a very high-class one. Fifteen feet is the minimum on which Persian fourgons can be worked as the horses are harnessed four abreast, and although we for ourselves will not continue this system, it would be necessary to prohibit all other vehicles from passing over the road if a less width be adopted. Where possible gravel is used as the road covering material in order to avoid the expense of breaking stones. The gradient, 1 in 9, is the steepest on which wheeled traffic can be properly worked, indeed many Engineers consider that when an ascent is continuous for miles, no steeper gradient than 1 in 20 should be permitted.

The estimated costs are for No. 1, 4,316,902 krans, and for No. 2, 5,364,924, while the total lengths to be constructed are 694 and 705 miles respectively, Considering the excessively mountainous character of the country I think that sums ranging from £180 to £220 per mile, moderate.

PART III.

DIZFUL BRIDGE.

This bridge is 20 feet broad and consists of 21 arches of various spans; ranging from 18 to 30 feet, with a total length of 1,300 feet. The arches are mostly built of brick, and are in a shaky and cracked condition, mainly due to subsidence which has taken place in the piers. Three arches at the north end were renewed about 15 years ago, but with these exceptions all are in a more or less dilapidated condition. The piers are built of a rough rubble formed out of water worn cobbles and a strong lime mortar. The rubble has been originally faced with large blocks of soft red sandstone, some of which still remain, but they present a very wasted appearance. The facing apparently has been frequently repaired, and is an extraordinary patchwork of brick and stone, according to the material found most conveniently to hand. The piers in this bridge have the defect common to almost all others in Persia, viz., that they are too bulky, some being as much as 30 feet, and on this account they dam up the

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flow to a dangerous extent. On the upstream side of the bridge the flood level is almost 20 feet above the ordinary level. The natural bed of the river consists of conglamerate with a calcareous matrix, and the level of this has in some places fallen as much as 8 or 9 feet since the bridge was constructed; and the lower portion of the piers at those places consists of the natural conglamerate, which, not having any facing, and being of a material which gradually yields to the action of the water, it has become undermined and hollowed out to an alarming extent. In a cavern hollowed out underneath one of the piers, I measured a depth of water of 15 feet, while in another it was still deeper. These hollows detract much from the strength of the piers and increase the cost of repairing the bridge. Two years ago an attempt was made to fill up one of these, but the floods in the following spring completely destroyed the work which had been done.

Two arches have fallen, and the *debris* has almost entirely filled up the gap thus produced, the small remaining portion having been bridged by throwing a few poles across, and covering them with brushwood.

Photographs 13 to 19 give various views of the bridge which may be useful in realizing to some entent the damage done, and the state of the remaining piers. Photographs 17, 18 and 19 show the six worst arches, but all are partly decayed.

To repair this bridge would be possible, but it would be attended with great expense and risk as it is very difficult to put in good condition a structure such as this. Certainly not less a sum than £7,000 would be required besides which I am afraid a large amount would be spent yearly for upkeep.

As long as it is possible to keep the bridge open by the expenditure of a small sum of money, I would propose doing so, and if at any time a large portion of the bridge were swept away, I am inclined to think that at least in the meantime our transport should be carried on by means of a ferry or otherwise.

SHUSTER BRIDGE.

This bridge is 21 feet broad and has a total length of about 1,700 feet. Two hundred and fifty feet of it has been completely washed away and the bridge on either side of this gap much damaged. A short time ago an attempt was made to repair this, and a few thousand tomans thrown away, but it was quite futile, and it was soon found to be a task quite beyond the miserable appliances at the disposal of the builders. As the pitching is intact in almost all the remaining arches the whole force of the current has been thrown into the gap, with the result of deepening the channel about 20 feet below its former level, thus making it quite impossible for the Persian mason to construct the necessary foundations for the new arches. To repair this bridge would be throwing money away, as, even supposing the present gap was repaired, there would still remain a long approach, part of which might suddenly give way, and

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the money spent on repairing the gap be useless. If at any time it is absolutely necessary to bridge this river, I believe it would be more economical to erect an entirely new structure either of wood or iron at a narrower point in the river.

To carry on our transport, crossing the river at all is quite unnecessary if we intend to work in conjunction with the steamers on the Karun. The goods for the north can be landed on the north bank of the river, while any little traffic there may be with Shuster can be carried on a separate road. If it is thought necessary to carry our goods to Ahwaz by land and not by the river, then it will be necessary to cross the Shuteit, but in this case a ferry would be quite sufficient for our requirements.

Photographs 1 to 4 give a few general views of the bridge. From photograph No. 3 some idea may be formed as to the extraordinary way in which the river rises and falls; during my visit to Busra it rose and overflowed its banks, surrounding the trees seen on the right bank, but on my return it had again subsided to its normal level.

ABSTRACT.

Cost of the construction of the Road from Teheran to Wharf on River Shuteit, about 14 miles from Shuster. Route No. 1.

	Krans.	Krans.
Teheran to Kôm, as per estimate of 29/7/90	708,320	
Purchase of Road from Amin-es-Sultan	350,000	1,058,320
KÔM TO SULTANABAD—		
Work done	40,000	
ADDITIONAL EXPENDITURE—		
Earthworks	51,040	
Surface	269,280	
Stream Crossings	4,400	364,720
SULTANABAD TO CHELANCHULAN—		
Total	306,000	306,000
CHELANCHULAN TO ISFAHAN—		
Total	646,000	646,000
CHELANCHULAN TO BURUJIRD—		
Earthworks and Rock Cuttings	7,832	
Surface	45,760	
Bridges and Stream Crossing	2,960	56,552
CHELANCHULAN TO KHORREMABAD—		
Earthworks and Rock Cutting	87,780	
Surface	59,620	
Bridges and Stream Crossings	72,010	219,410
Carried forward		2,651,002

[176520]

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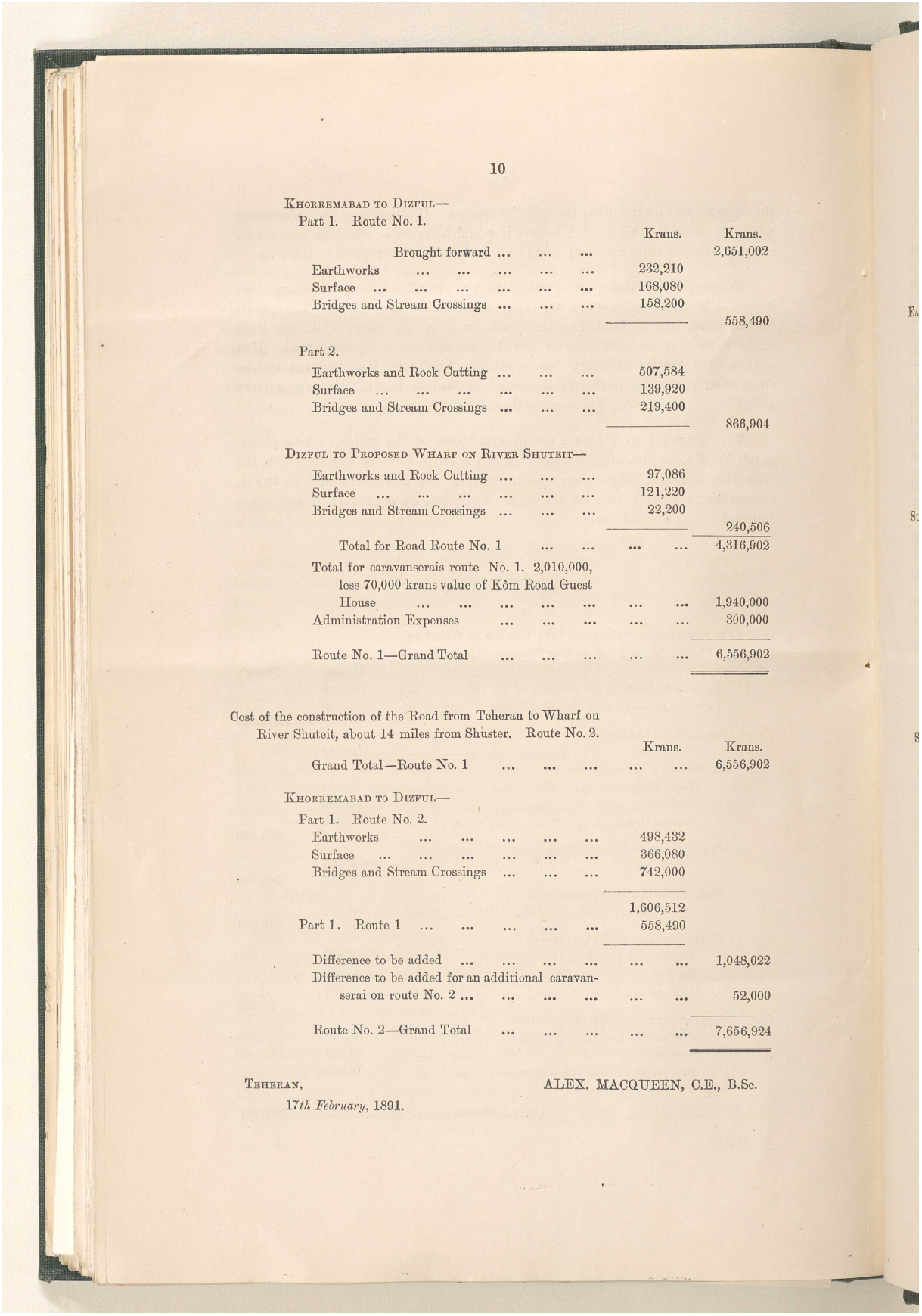

KHORREMABAD TO DIZFUL—
Part 1. Route No. 1.

	Krans.	Krans.
Brought forward		2,651,002
Earthworks	232,210	
Surface	168,080	
Bridges and Stream Crossings	158,200	
		558,490
Part 2.		
Earthworks and Rock Cutting	507,584	
Surface	139,920	
Bridges and Stream Crossings	219,400	
		866,904
DIZFUL TO PROPOSED WHARF ON RIVER SHUTEIT—		
Earthworks and Rock Cutting	97,086	
Surface	121,220	
Bridges and Stream Crossings	22,200	
		240,506
Total for Road Route No. 1		4,316,902
Total for caravanserais route No. 1. 2,010,000, less 70,000 krans value of Kôm Road Guest House		1,940,000
Administration Expenses		300,000
Route No. 1—Grand Total		6,556,902

Cost of the construction of the Road from Teheran to Wharf on River Shuteit, about 14 miles from Shuster. Route No. 2.

	Krans.	Krans.
Grand Total—Route No. 1		6,556,902
KHORREMABAD TO DIZFUL—		
Part 1. Route No. 2.		
Earthworks	498,432	
Surface	366,080	
Bridges and Stream Crossings	742,000	
	1,606,512	
Part 1. Route 1	558,490	
Difference to be added		1,048,022
Difference to be added for an additional caravanserai on route No. 2		52,000
Route No. 2—Grand Total		7,656,924

TEHERAN,
17*th February*, 1891.

ALEX. MACQUEEN, C.E., B.Sc.

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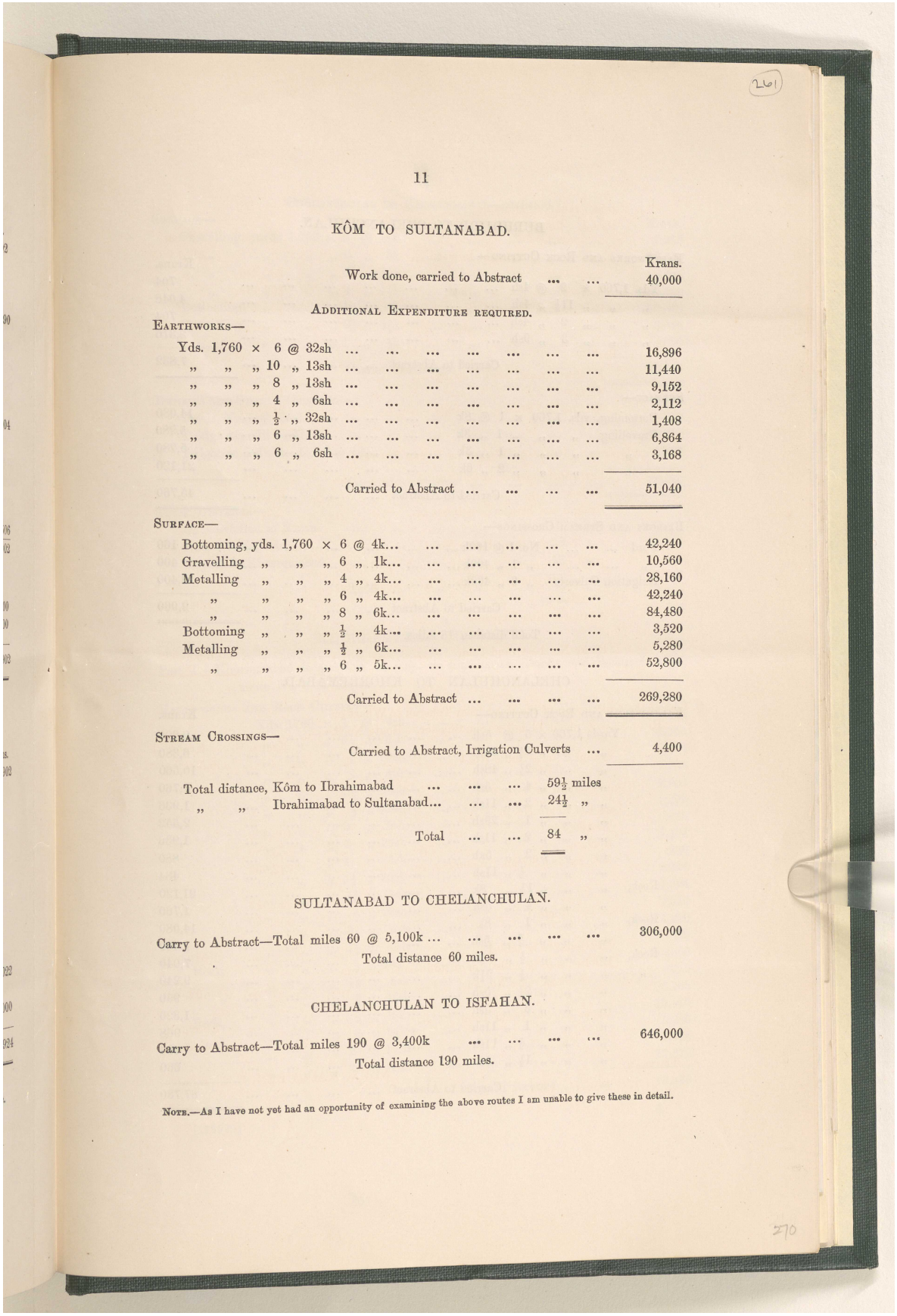

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KÔM TO SULTANABAD.

	Krans.
Work done, carried to Abstract	40,000

ADDITIONAL EXPENDITURE REQUIRED.

EARTHWORKS—

Yds. 1,760 × 6 @ 32sh	16,896
„ „ „ 10 „ 13sh	11,440
„ „ „ 8 „ 13sh	9,152
„ „ „ 4 „ 6sh	2,112
„ „ „ ½ „ 32sh	1,408
„ „ „ 6 „ 13sh	6,864
„ „ „ 6 „ 6sh	3,168
Carried to Abstract	51,040

SURFACE—

Bottoming, yds. 1,760 × 6 @ 4k...	42,240
Gravelling „ „ „ 6 „ 1k...	10,560
Metalling „ „ „ 4 „ 4k...	28,160
„ „ „ „ 6 „ 4k...	42,240
„ „ „ „ 8 „ 6k...	84,480
Bottoming „ „ „ ½ „ 4k...	3,520
Metalling „ „ „ ½ „ 6k...	5,280
„ „ „ „ 6 „ 5k...	52,800
Carried to Abstract	269,280

STREAM CROSSINGS—

Carried to Abstract, Irrigation Culverts ...	4,400

Total distance, Kôm to Ibrahimabad	59½ miles
„ „ Ibrahimabad to Sultanabad...	24½ „
Total	84 „

SULTANABAD TO CHELANCHULAN.

Carry to Abstract—Total miles 60 @ 5,100k	306,000

Total distance 60 miles.

CHELANCHULAN TO ISFAHAN.

Carry to Abstract—Total miles 190 @ 3,400k	646,000

Total distance 190 miles.

NOTE.—As I have not yet had an opportunity of examining the above routes I am unable to give these in detail.

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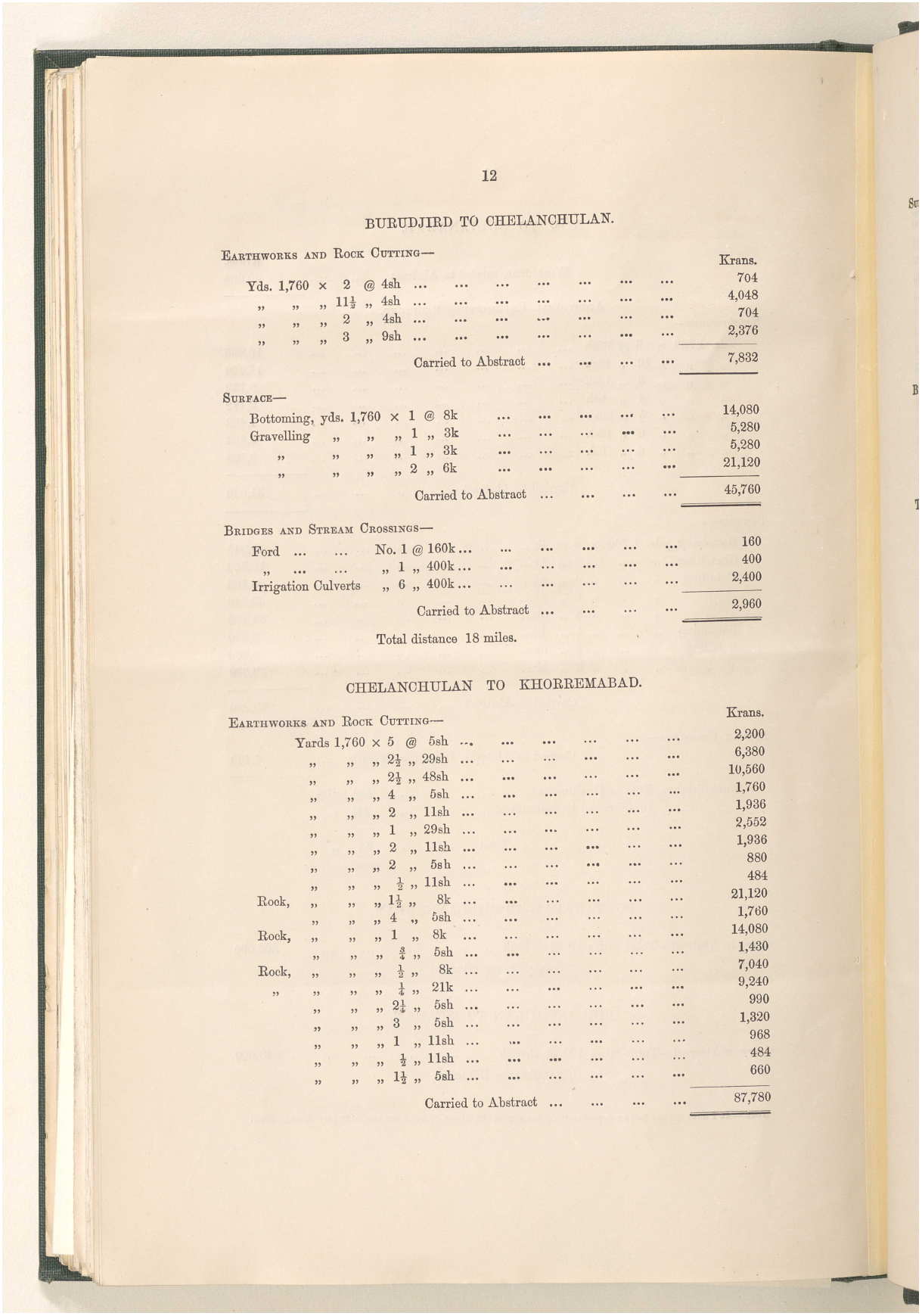

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BURUDJIRD TO CHELANCHULAN.

Earthworks and Rock Cutting—		Krans.
Yds. 1,760 × 2 @ 4sh		704
„ „ „ 11½ „ 4sh		4,048
„ „ „ 2 „ 4sh		704
„ „ „ 3 „ 9sh		2,376
	Carried to Abstract	7,832
Surface—		
Bottoming, yds. 1,760 × 1 @ 8k		14,080
Gravelling „ „ „ 1 „ 3k		5,280
„ „ „ „ 1 „ 3k		5,280
„ „ „ „ 2 „ 6k		21,120
	Carried to Abstract	45,760
Bridges and Stream Crossings—		
Ford ... ... No. 1 @ 160k		160
„ ... ... „ 1 „ 400k		400
Irrigation Culverts „ 6 „ 400k		2,400
	Carried to Abstract	2,960

Total distance 18 miles.

CHELANCHULAN TO KHORREMABAD.

Earthworks and Rock Cutting—		Krans.
Yards 1,760 × 5 @ 5sh		2,200
„ „ „ 2½ „ 29sh		6,380
„ „ „ 2½ „ 48sh		10,560
„ „ „ 4 „ 5sh		1,760
„ „ „ 2 „ 11sh		1,936
„ „ „ 1 „ 29sh		2,552
„ „ „ 2 „ 11sh		1,936
„ „ „ 2 „ 5sh		880
„ „ „ ½ „ 11sh		484
Rock, „ „ „ 1½ „ 8k		21,120
„ „ „ 4 „ 5sh		1,760
Rock, „ „ „ 1 „ 8k		14,080
„ „ „ ¾ „ 5sh		1,430
Rock, „ „ „ ½ „ 8k		7,040
„ „ „ ¼ „ 21k		9,240
„ „ „ 2¼ „ 5sh		990
„ „ „ 3 „ 5sh		1,320
„ „ „ 1 „ 11sh		968
„ „ „ ½ „ 11sh		484
„ „ „ 1½ „ 5sh		660
	Carried to Abstract	87,780

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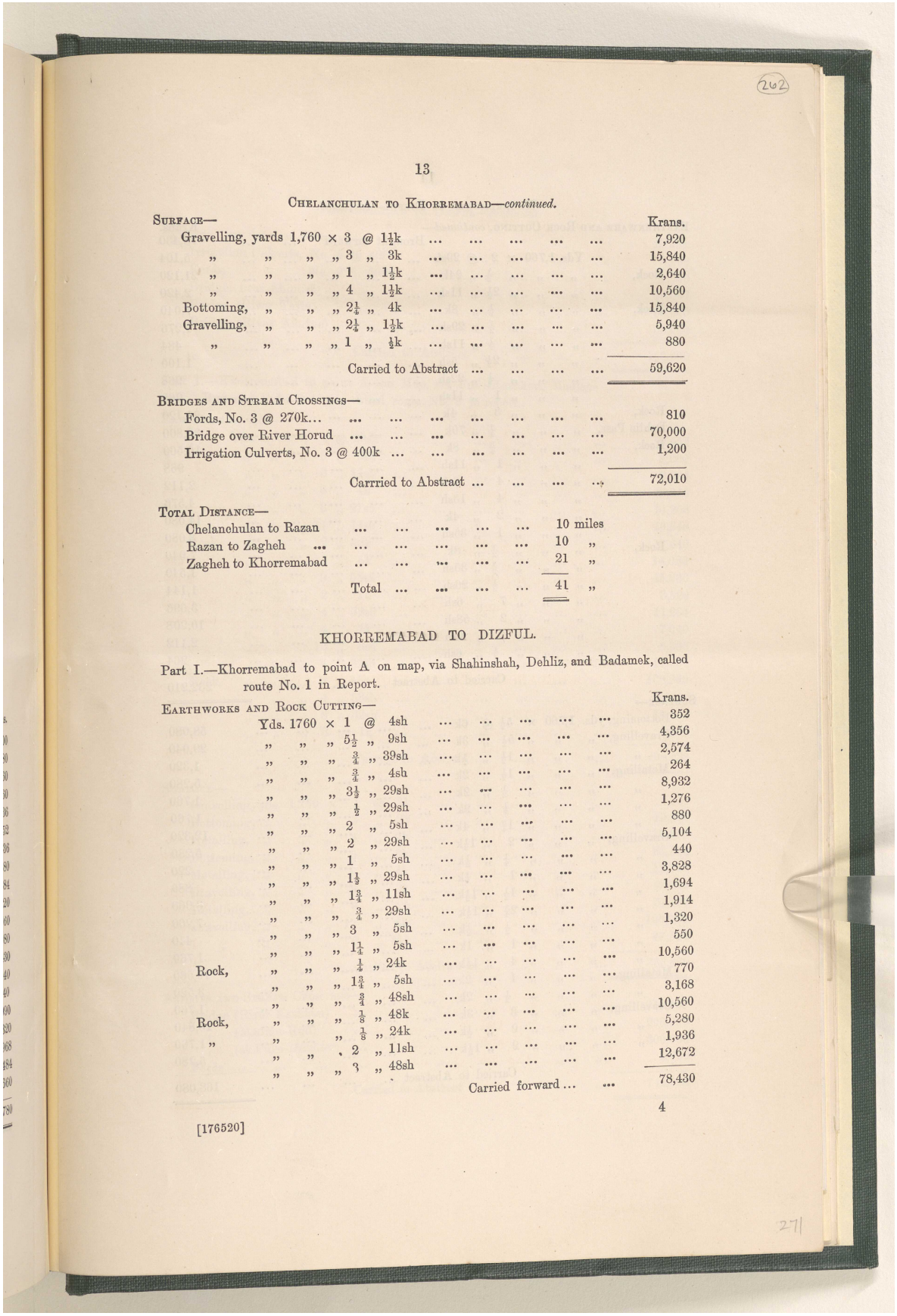

CHELANCHULAN TO KHORREMABAD—*continued.*

		Krans.
SURFACE—		
Gravelling, yards 1,760 × 3 @ 1½k		7,920
„ „ „ „ 3 „ 3k		15,840
„ „ „ „ 1 „ 1½k		2,640
„ „ „ „ 4 „ 1½k		10,560
Bottoming, „ „ „ 2¼ „ 4k		15,840
Gravelling, „ „ „ 2¼ „ 1½k		5,940
„ „ „ „ 1 „ ½k		880
Carried to Abstract		59,620
BRIDGES AND STREAM CROSSINGS—		
Fords, No. 3 @ 270k...		810
Bridge over River Horud		70,000
Irrigation Culverts, No. 3 @ 400k		1,200
Carrried to Abstract		72,010

TOTAL DISTANCE—	
Chelanchulan to Razan	10 miles
Razan to Zagheh	10 „
Zagheh to Khorremabad	21 „
Total	41 „

KHORREMABAD TO DIZFUL.

Part I.—Khorremabad to point A on map, via Shahinshah, Dehliz, and Badamek, called route No. 1 in Report.

		Krans.
EARTHWORKS AND ROCK CUTTING—		
Yds. 1760 × 1 @ 4sh		352
„ „ „ 5½ „ 9sh		4,356
„ „ „ ¾ „ 39sh		2,574
„ „ „ ¾ „ 4sh		264
„ „ „ 3⅓ „ 29sh		8,932
„ „ „ ½ „ 29sh		1,276
„ „ „ 2 „ 5sh		880
„ „ „ 2 „ 29sh		5,104
„ „ „ 1 „ 5sh		440
„ „ „ 1⅓ „ 29sh		3,828
„ „ „ 1¾ „ 11sh		1,694
„ „ „ ¾ „ 29sh		1,914
„ „ „ 3 „ 5sh		1,320
„ „ „ 1¼ „ 5sh		550
Rock, „ „ „ ¼ „ 24k		10,560
„ „ „ 1¾ „ 5sh		770
„ „ „ ¾ „ 48sh		3,168
Rock, „ „ „ ⅛ „ 48k		10,560
„ „ „ ⅛ „ 24k		5,280
„ „ „ 2 „ 11sh		1,936
„ „ „ 3 „ 48sh		12,672
Carried forward ...		78,430

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KHORREMABAD TO DIZFUL—*continued.*

EARTHENWARE AND ROCK CUTTING, *continued*—

			Krans.
		Brought forward	78,430
	Yds. 1,760 × 2	@ 29sh	5,104
Rock,	„ „ „ ½	„ 24k	21,120
	„ „ „ 2½	„ 11sh	2,420
Rock,	„ „ „ ½	„ 8k	7,040
	„ „ „ ½	„ 29sh	1,276
	„ „ „ ½	„ 11sh	484
	„ „ „ 2½	„ 5sh	1,100
	„ „ „ ½	„ 22sh	968
	„ „ „ 1	„ 11sh	968
Rock,	„ „ „ 3	„ 4k	21,120
Dehliz Pass,	„ „ „ ¼	„ 70k	30,800
Rock,	„ „ „ ¾	„ 8k	10,560
	„ „ „ 1	„ 11sh	968
	„ „ „ 4	„ 6sh	2,112
	„ „ „ 4	„ 13sh	4,576
	„ „ „ 2	„ 4k	14,080
	„ „ „ 1	„ 35sh	3,080
Rock,	„ „ „ ½	„ 8k	7,040
	„ „ „ ½	„ 35sh	1,540
	„ „ „ ½	„ 26sh	1,144
	„ „ „ 7	„ 6sh	3,696
	„ „ „ 2	„ 58sh	10,208
	„ „ „ 4	„ 6sh	2,112
	„ „ „ ½	„ 6sh	264
		Carried to Abstract	232,210

SURFACE—

Bottoming, yds.	1,760 × 5½	@ 6k	58,080
Gravelling,	„ „ „ 5¼	„ 3k	29,040
„	„ „ „ 1½	„ ½k	1,320
Metalling,	„ „ „ 1½	„ 2k	5,280
„	„ „ „ ½	„ 2k	1,760
„	„ „ „ ⅓	„ 2k	1,760
„	„ „ „ 1¾	„ 4k	12,320
Gravelling,	„ „ „ 2	„ 1½k	5,280
„	„ „ „ ¼	„ ½k	220
„	„ „ „ 1	„ ½k	880
„	„ „ „ 1½	„ 1½k	3,960
„	„ „ „ 2¾	„ 1½k	7,260
„	„ „ „ ½	„ ½k	440
„	„ „ „ 1	„ 1k	1,760
„	„ „ „ 4	„ 1⅓k	10,560
Metalling,	„ „ „ 1	„ 2k	3,520
„	„ „ „ ½	„ 2k	1,760
Gravelling,	„ „ „ 3	„ 3k	15,840
„	„ „ „ 2	„ ½k	1,760
„	„ „ „ 2	„ 1½k	5,280
		Carried to Abstract	168,080

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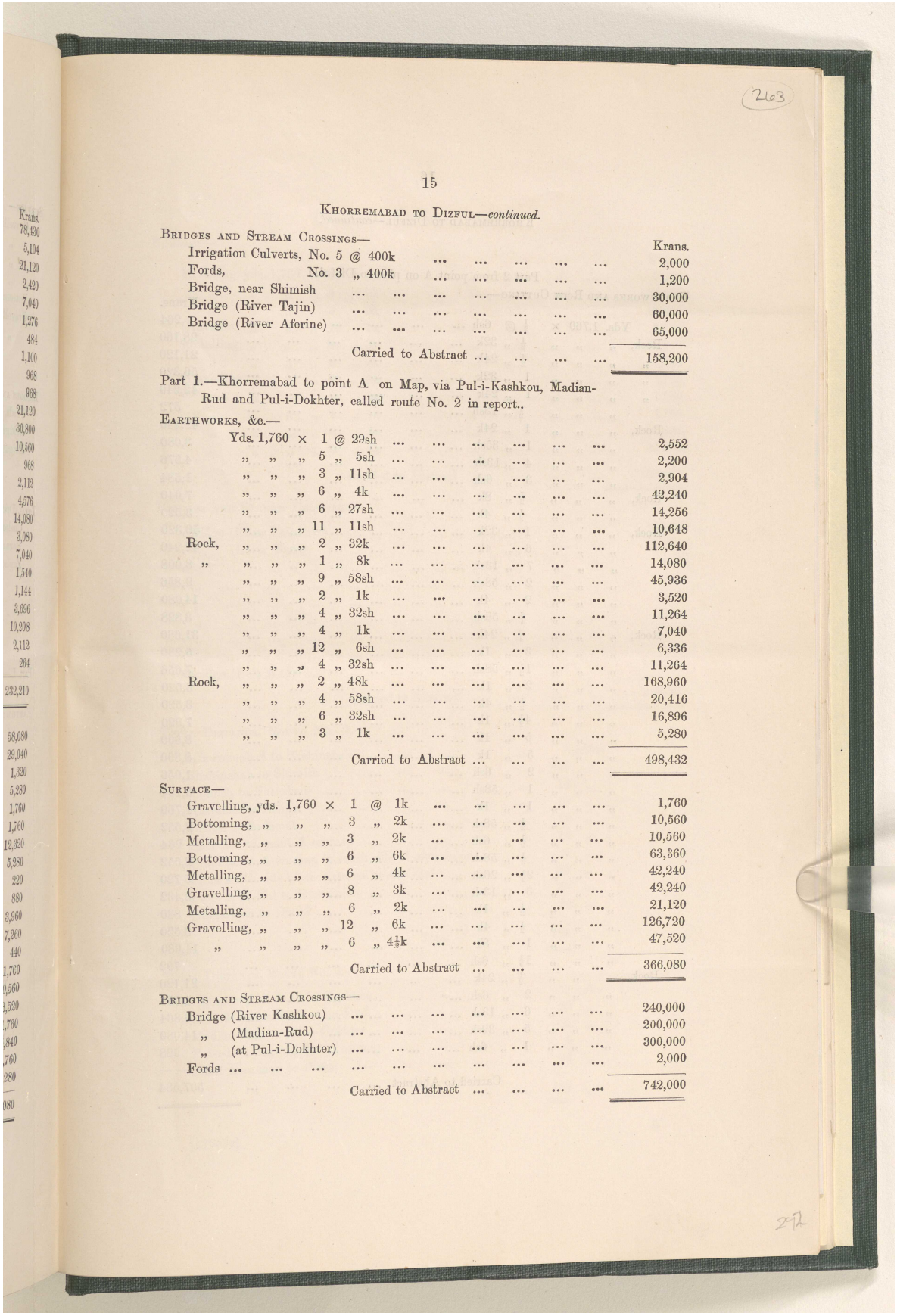

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KHORREMABAD TO DIZFUL—*continued.*

		Krans.
BRIDGES AND STREAM CROSSINGS—		
Irrigation Culverts, No. 5 @ 400k		2,000
Fords, No. 3 „ 400k		1,200
Bridge, near Shimish		30,000
Bridge (River Tajin)		60,000
Bridge (River Aferine)		65,000
Carried to Abstract		158,200

Part 1.—Khorremabad to point A on Map, via Pul-i-Kashkou, Madian-Rud and Pul-i-Dokhter, called route No. 2 in report..

EARTHWORKS, &c.—		
Yds. 1,760 × 1 @ 29sh		2,552
„ „ „ 5 „ 5sh		2,200
„ „ „ 3 „ 11sh		2,904
„ „ „ 6 „ 4k		42,240
„ „ „ 6 „ 27sh		14,256
„ „ „ 11 „ 11sh		10,648
Rock, „ „ „ 2 „ 32k		112,640
„ „ „ „ 1 „ 8k		14,080
„ „ „ 9 „ 58sh		45,936
„ „ „ 2 „ 1k		3,520
„ „ „ 4 „ 32sh		11,264
„ „ „ 4 „ 1k		7,040
„ „ „ 12 „ 6sh		6,336
„ „ „ 4 „ 32sh		11,264
Rock, „ „ „ 2 „ 48k		168,960
„ „ „ 4 „ 58sh		20,416
„ „ „ 6 „ 32sh		16,896
„ „ „ 3 „ 1k		5,280
Carried to Abstract		498,432
SURFACE—		
Gravelling, yds. 1,760 × 1 @ 1k		1,760
Bottoming, „ „ „ 3 „ 2k		10,560
Metalling, „ „ „ 3 „ 2k		10,560
Bottoming, „ „ „ 6 „ 6k		63,360
Metalling, „ „ „ 6 „ 4k		42,240
Gravelling, „ „ „ 8 „ 3k		42,240
Metalling, „ „ „ 6 „ 2k		21,120
Gravelling, „ „ „ 12 „ 6k		126,720
„ „ „ „ 6 „ 4⅓k		47,520
Carried to Abstract		366,080
BRIDGES AND STREAM CROSSINGS—		
Bridge (River Kashkou)		240,000
„ (Madian-Rud)		200,000
„ (at Pul-i-Dokhter)		300,000
Fords		2,000
Carried to Abstract		742,000

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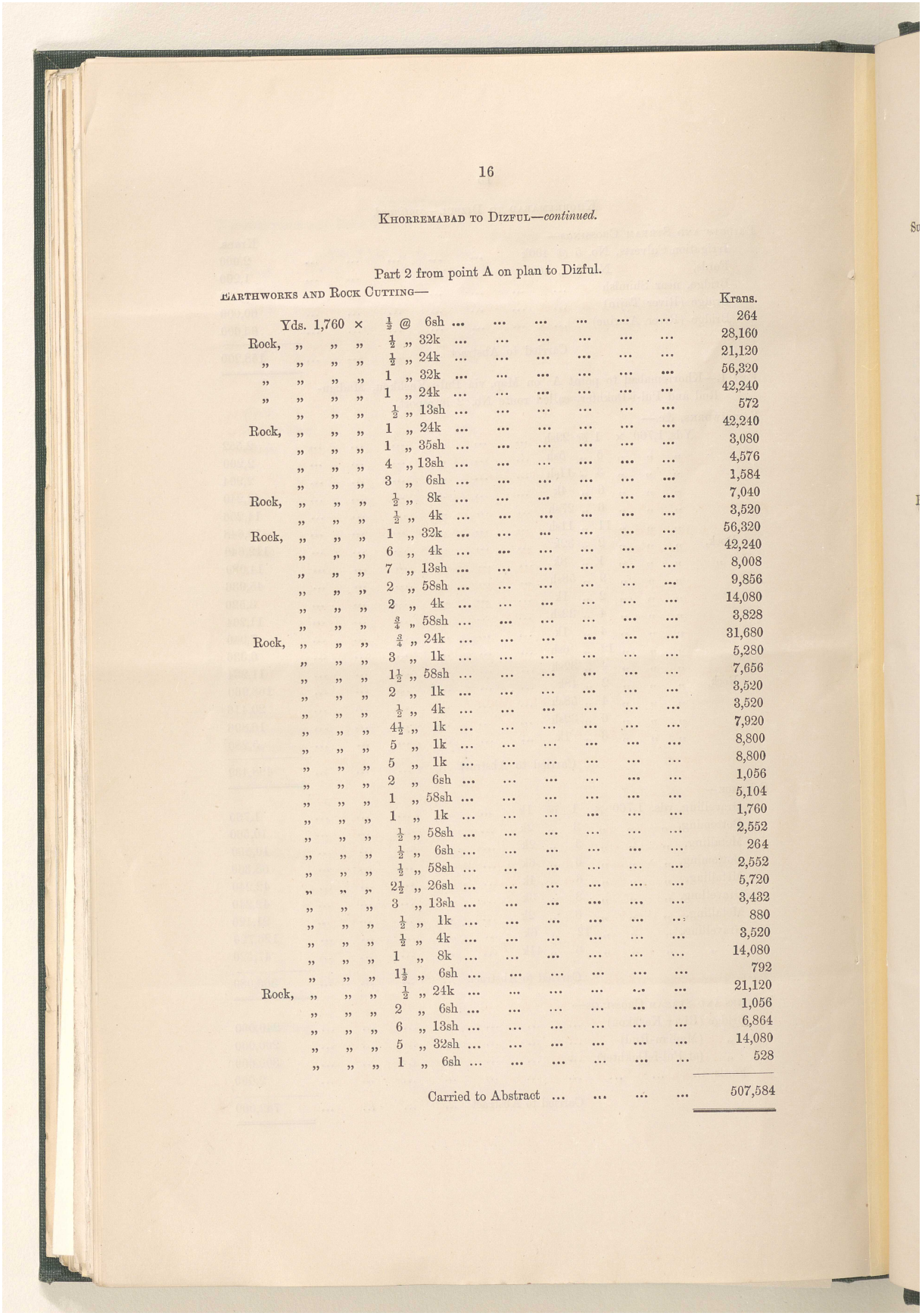

KHORREMABAD TO DIZFUL—*continued.*

Part 2 from point A on plan to Dizful.

EARTHWORKS AND ROCK CUTTING—

					Krans.
	Yds. 1,760 ×	½ @	6sh ...	...	264
Rock,	„ „ „	½ „	32k ...	...	28,160
„	„ „ „	½ „	24k ...	...	21,120
„	„ „ „	1 „	32k ...	...	56,320
„	„ „ „	1 „	24k ...	...	42,240
„	„ „ „	½ „	13sh ...	...	572
Rock,	„ „ „	1 „	24k ...	...	42,240
„	„ „ „	1 „	35sh ...	...	3,080
„	„ „ „	4 „	13sh ...	...	4,576
„	„ „ „	3 „	6sh ...	...	1,584
Rock,	„ „ „	½ „	8k ...	...	7,040
„	„ „ „	½ „	4k ...	...	3,520
Rock,	„ „ „	1 „	32k ...	...	56,320
„	„ „ „	6 „	4k ...	...	42,240
„	„ „ „	7 „	13sh ...	...	8,008
„	„ „ „	2 „	58sh ...	...	9,856
„	„ „ „	2 „	4k ...	...	14,080
„	„ „ „	¾ „	58sh ...	...	3,828
Rock,	„ „ „	¾ „	24k ...	...	31,680
„	„ „ „	3 „	1k ...	...	5,280
„	„ „ „	1½ „	58sh ...	...	7,656
„	„ „ „	2 „	1k ...	...	3,520
„	„ „ „	½ „	4k ...	...	3,520
„	„ „ „	4½ „	1k ...	...	7,920
„	„ „ „	5 „	1k ...	...	8,800
„	„ „ „	5 „	1k ...	...	8,800
„	„ „ „	2 „	6sh ...	...	1,056
„	„ „ „	1 „	58sh ...	...	5,104
„	„ „ „	1 „	1k ...	...	1,760
„	„ „ „	½ „	58sh ...	...	2,552
„	„ „ „	½ „	6sh ...	...	264
„	„ „ „	½ „	58sh ...	...	2,552
„	„ „ „	2½ „	26sh ...	...	5,720
„	„ „ „	3 „	13sh ...	...	3,432
„	„ „ „	½ „	1k ...	...	880
„	„ „ „	½ „	4k ...	...	3,520
„	„ „ „	1 „	8k ...	...	14,080
„	„ „ „	1½ „	6sh ...	...	792
Rock,	„ „ „	½ „	24k ...	...	21,120
„	„ „ „	2 „	6sh ...	...	1,056
„	„ „ „	6 „	13sh ...	...	6,864
„	„ „ „	5 „	32sh ...	...	14,080
„	„ „ „	1 „	6sh ...	...	528
			Carried to Abstract ...	...	507,584

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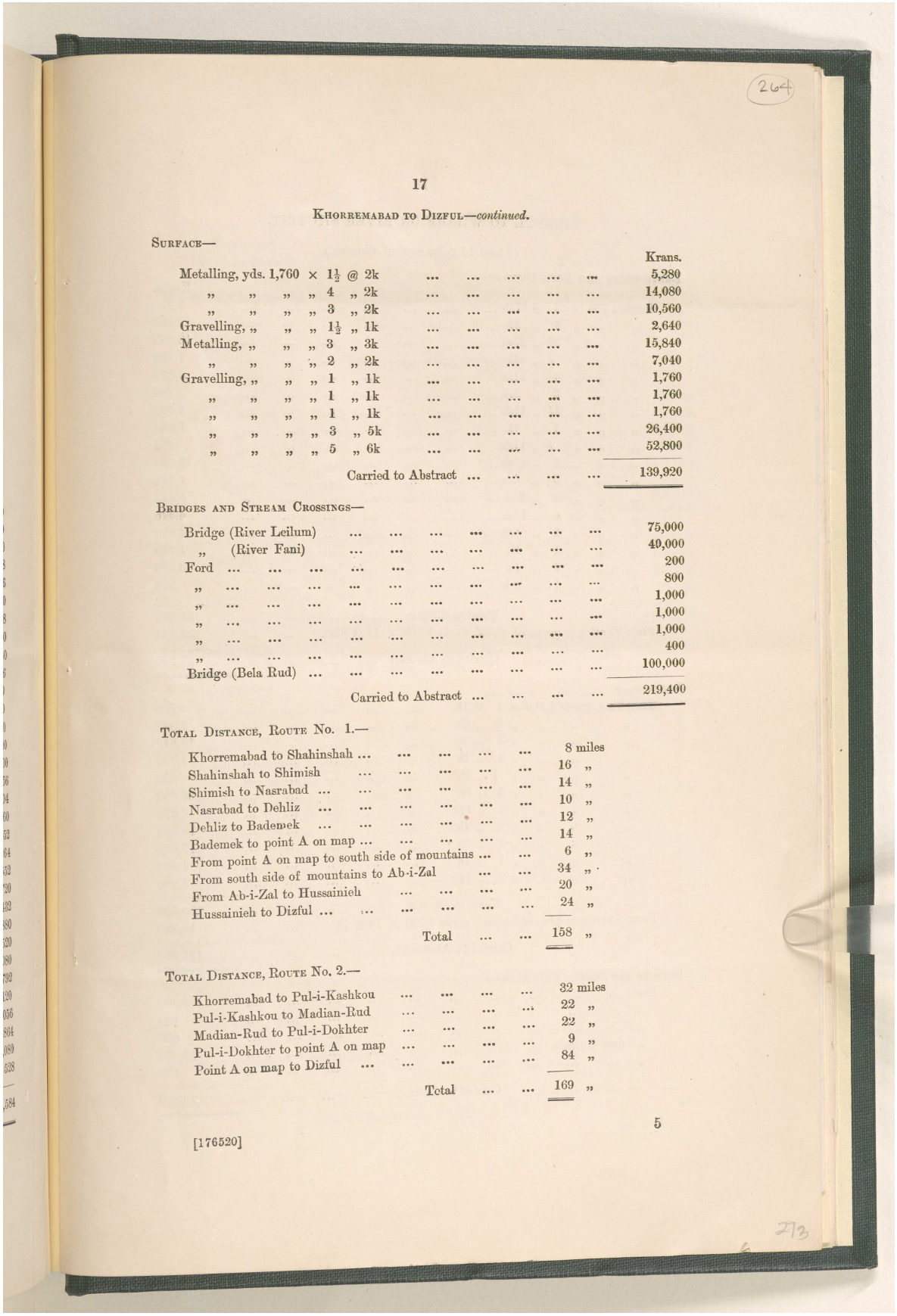

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KHORREMABAD TO DIZFUL—*continued.*

SURFACE—

	Krans.
Metalling, yds. 1,760 × 1½ @ 2k	5,280
„ „ „ „ 4 „ 2k	14,080
„ „ „ „ 3 „ 2k	10,560
Gravelling, „ „ „ 1½ „ 1k	2,640
Metalling, „ „ „ 3 „ 3k	15,840
„ „ „ „ 2 „ 2k	7,040
Gravelling, „ „ „ 1 „ 1k	1,760
„ „ „ „ 1 „ 1k	1,760
„ „ „ „ 1 „ 1k	1,760
„ „ „ „ 3 „ 5k	26,400
„ „ „ „ 5 „ 6k	52,800
Carried to Abstract	139,920

BRIDGES AND STREAM CROSSINGS—

Bridge (River Leilum)	75,000
„ (River Fani)	40,000
Ford	200
„	800
„	1,000
„	1,000
„	1,000
„	400
Bridge (Bela Rud)	100,000
Carried to Abstract	219,400

TOTAL DISTANCE, ROUTE No. 1.—

Khorremabad to Shahinshah	8 miles
Shahinshah to Shimish	16 „
Shimish to Nasrabad	14 „
Nasrabad to Dehliz	10 „
Dehliz to Bademek	12 „
Bademek to point A on map	14 „
From point A on map to south side of mountains	6 „
From south side of mountains to Ab-i-Zal	34 „
From Ab-i-Zal to Hussainieh	20 „
Hussainieh to Dizful	24 „
Total	158 „

TOTAL DISTANCE, ROUTE No. 2.—

Khorremabad to Pul-i-Kashkou	32 miles
Pul-i-Kashkou to Madian-Rud	22 „
Madian-Rud to Pul-i-Dokhter	22 „
Pul-i-Dokhter to point A on map	9 „
Point A on map to Dizful	84 „
Total	169 „

5

[176520]

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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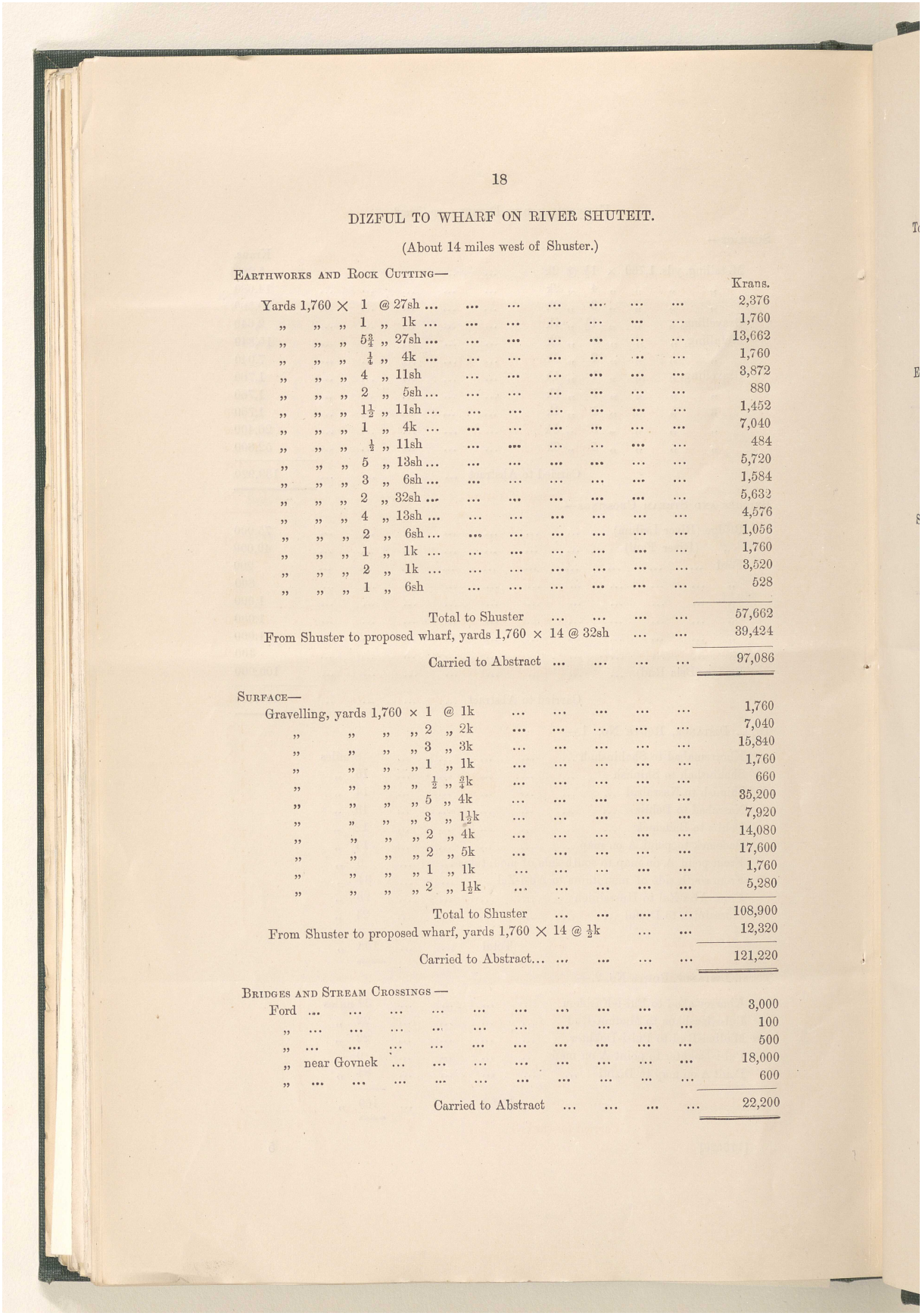

18

DIZFUL TO WHARF ON RIVER SHUTEIT.

(About 14 miles west of Shuster.)

EARTHWORKS AND ROCK CUTTING—

	Krans.
Yards 1,760 × 1 @ 27sh	2,376
„ „ „ 1 „ 1k	1,760
„ „ „ 5¾ „ 27sh	13,662
„ „ „ ¼ „ 4k	1,760
„ „ „ 4 „ 11sh	3,872
„ „ „ 2 „ 5sh	880
„ „ „ 1½ „ 11sh	1,452
„ „ „ 1 „ 4k	7,040
„ „ „ ½ „ 11sh	484
„ „ „ 5 „ 13sh	5,720
„ „ „ 3 „ 6sh	1,584
„ „ „ 2 „ 32sh	5,632
„ „ „ 4 „ 13sh	4,576
„ „ „ 2 „ 6sh	1,056
„ „ „ 1 „ 1k	1,760
„ „ „ 2 „ 1k	3,520
„ „ „ 1 „ 6sh	528
Total to Shuster	57,662
From Shuster to proposed wharf, yards 1,760 × 14 @ 32sh	39,424
Carried to Abstract	97,086

SURFACE—

Gravelling, yards 1,760 × 1 @ 1k	1,760
„ „ „ „ 2 „ 2k	7,040
„ „ „ „ 3 „ 3k	15,840
„ „ „ „ 1 „ 1k	1,760
„ „ „ „ ½ „ ¾k	660
„ „ „ „ 5 „ 4k	35,200
„ „ „ „ 3 „ 1½k	7,920
„ „ „ „ 2 „ 4k	14,080
„ „ „ „ 2 „ 5k	17,600
„ „ „ „ 1 „ 1k	1,760
„ „ „ „ 2 „ 1½k	5,280
Total to Shuster	108,900
From Shuster to proposed wharf, yards 1,760 × 14 @ ½k	12,320
Carried to Abstract...	121,220

BRIDGES AND STREAM CROSSINGS —

Ford	3,000
„	100
„	500
„ near Govnek	18,000
„	600
Carried to Abstract	22,200

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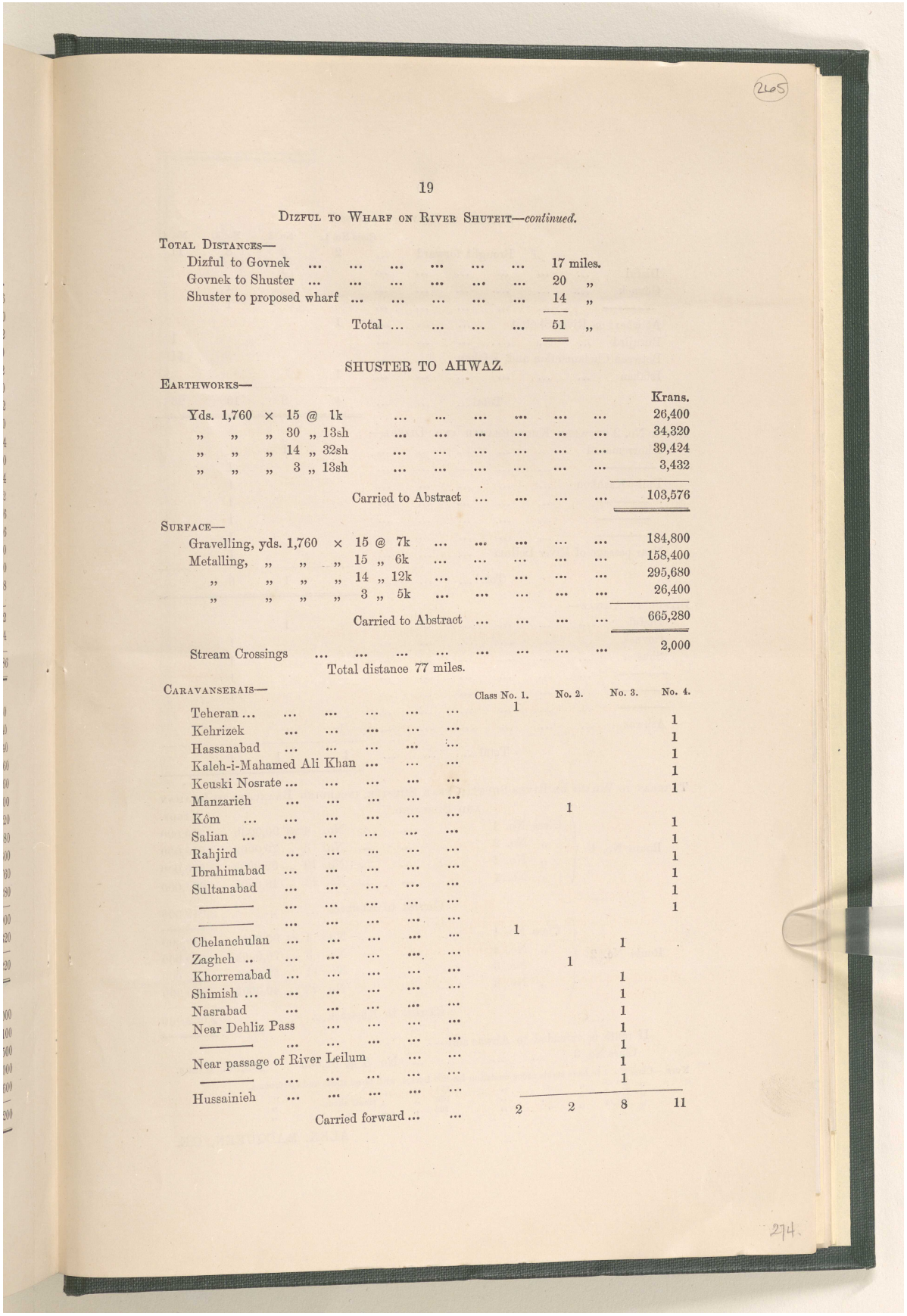

DIZFUL TO WHARF ON RIVER SHUTEIT—*continued.*

TOTAL DISTANCES—

Dizful to Govnek	17 miles.
Govnek to Shuster	20 „
Shuster to proposed wharf	14 „
Total	51 „

SHUSTER TO AHWAZ.

EARTHWORKS—

	Krans.
Yds. 1,760 × 15 @ 1k	26,400
„ „ „ 30 „ 13sh	34,320
„ „ „ 14 „ 32sh	39,424
„ „ „ 3 „ 13sh	3,432
Carried to Abstract	103,576

SURFACE—

Gravelling, yds. 1,760 × 15 @ 7k	184,800
Metalling, „ „ „ 15 „ 6k	158,400
„ „ „ „ 14 „ 12k	295,680
„ „ „ „ 3 „ 5k	26,400
Carried to Abstract	665,280
Stream Crossings	2,000

Total distance 77 miles.

CARAVANSERAIS—

	Class No. 1.	No. 2.	No. 3.	No. 4.
Teheran	1			1
Kehrizek				1
Hassanabad				1
Kaleh-i-Mahamed Ali Khan				1
Keuski Nosrate				1
Manzarieh		1		
Kôm				1
Salian				1
Rahjird				1
Ibrahimabad				1
Sultanabad				1
———				1
———	1			
Chelanchulan			1	
Zagheh		1		
Khorremabad			1	
Shimish			1	
Nasrabad			1	
Near Dehliz Pass			1	
———			1	
Near passage of River Leilum			1	
———			1	
Hussainieh				
Carried forward	2	2	8	11

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مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦٥ظ] (٥٨٦/٥٧٢)

SHUSTER TO AHWAZ—*continued.*

	Class No. 1.	No. 2.	No. 3.	No. 4.
Brought forward ...	2	2	8	11
Dizful		1		
Govnek			1	
———			1	
At wharf on River Shuteit	1			
Burujird				1
Between Chelanchulan and Isfahan				11
Isfahan	1			
Total	4	3	10	23

ROUTE No. 2 BETWEEN KHORREMABAD AND DIZFUL—

Khorremabad		1	
———			1
Puli-i-Kashkou			1
———			1
———			1
———			1
Near passage of River Leilum			1
Total		1	6

DIZFUL TO AHWAZ—

Dizful		1	
Govnek			1
Shuster			1
———			1
———			1
———			1
Ashwaz	1		
Total	1	1	5

TEHERAN TO WHARF ON RIVER SHUTEIT, NEAR SHUSTER, INCLUDING BRANCHES TO ISFAHAN AND BURUJIRD.

			Krans.
Route No. 1	Class No. 1	No. 4 @ 90,000k	360,000
	„ No. 2	No. 3 „ 70,000k	210,000
	„ No. 3	No. 10 „ 52,000k	520,000
	„ No. 4	No. 23 „ 40,000k	920,000
	Carried to Abstract		2,010,000
Route No. 2	Class No. 1	No. 4 @ 90,000k	360,000
	„ No. 2	No. 3 „ 70,000k	210,000
	„ No. 3	No. 11 „ 52,000k	572,000
	„ No. 4	No. 23 „ 40,000k	920,000
	Carried to Abstract		2,062,000

If route is extended to Ahwaz add—
Class No. 3 ... ... No. 3 @ 52,000 156,000 Krans.

NOTE.—Class No. 1 to have stable accommodation for 200 horses, with large sheds and storerooms.
„ No. 2 „ „ „ 150 „ „ „ „
„ No. 3 „ „ „ 150 „ „ small sheds „
„ No. 4 „ „ „ 100 „ „ „ „

ALEX. MACQUEEN, C.E.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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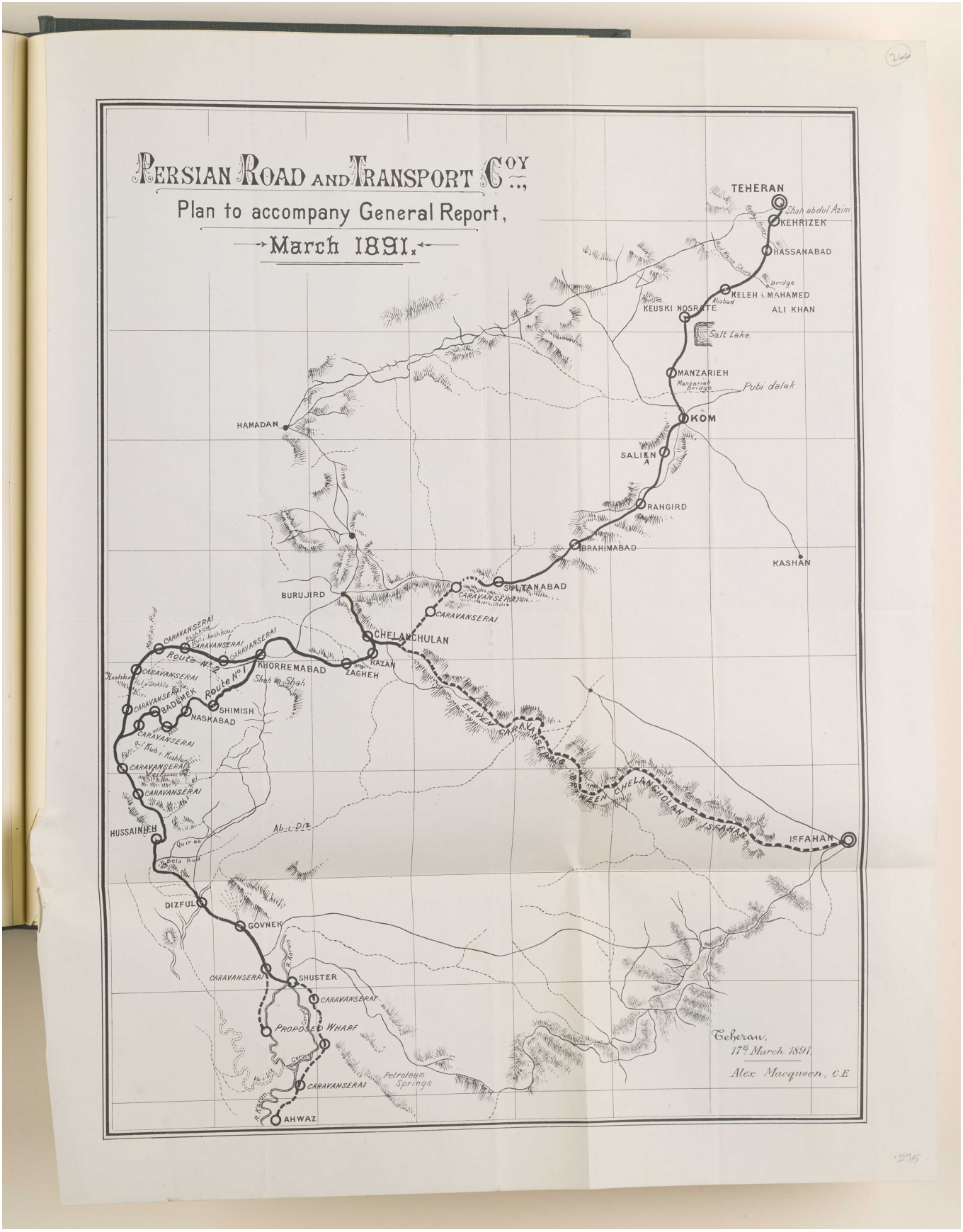

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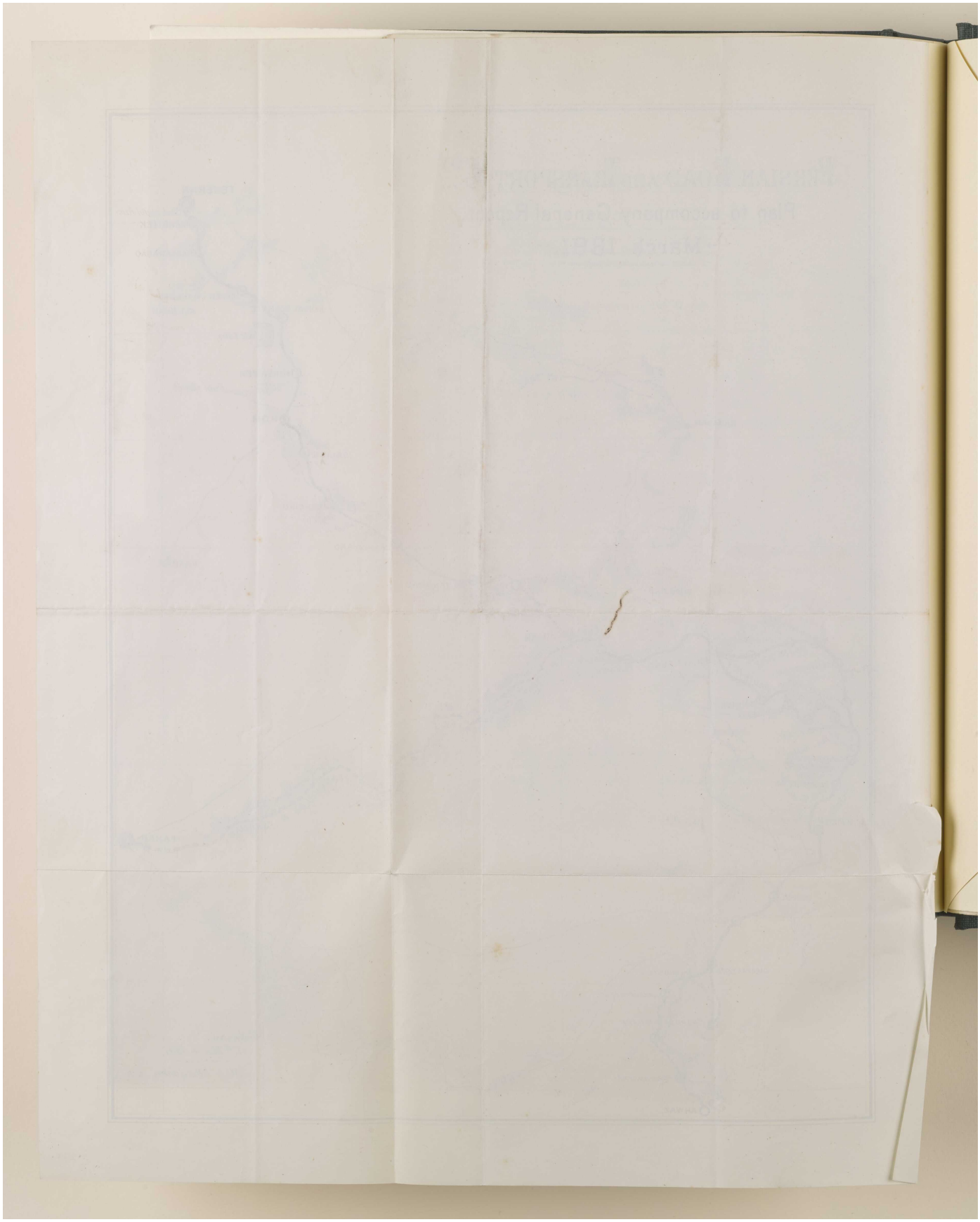

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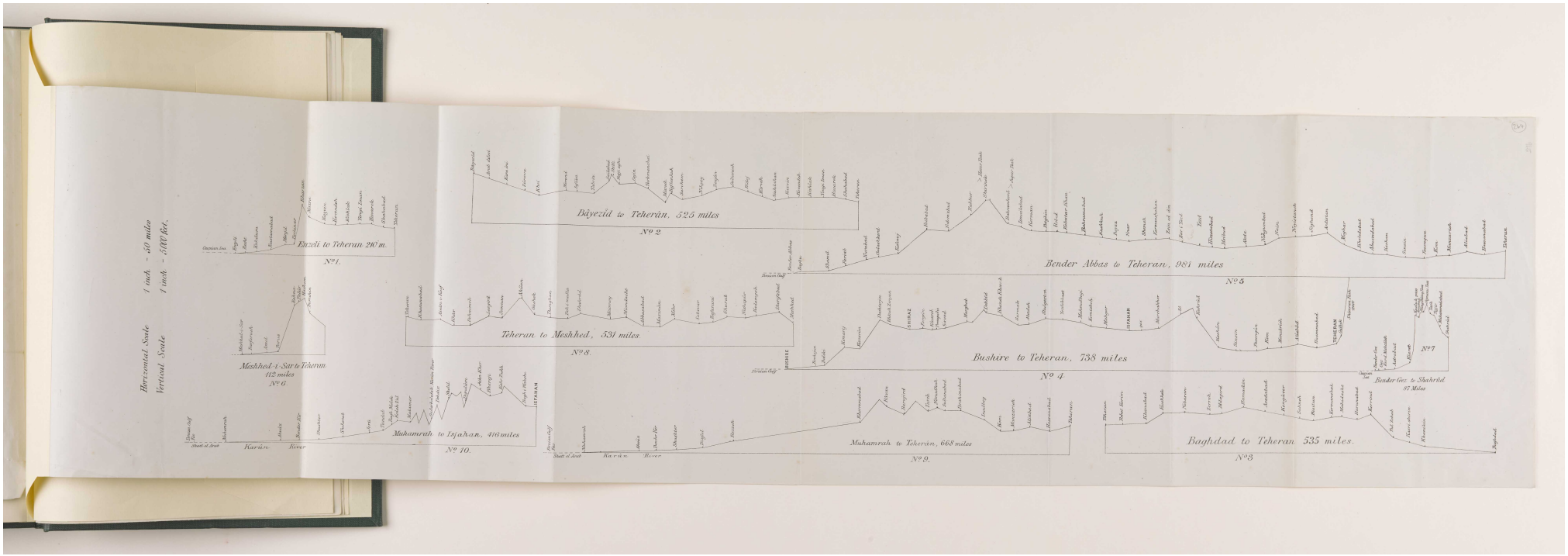
Horizontal Scale 1 inch. - 50 miles
Vertical Scale 1 inch. - 500 feet.
Enzeli to Teheran 290 m.
Nº 1.
Bäyezid to Teherân. 525 miles
Nº 2
Bender Abbas to Teheran, 981 miles
Nº 5
Teheran to Meshhed, 551 miles
Nº 8.
Bushire to Teheran, 738 miles
Nº 4
Meshhed-i-Sär to Teheran
112 miles
Nº 6
Muhamrah to Isfahan, 416 miles
Nº 10.
Muhamrah to Teherân, 668 miles
Nº 9.
Baghdad to Teheran 535 miles.
Nº 3
Nº 7
Bender Gez to Shahrûd.
87 Miles

مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦٧وأ] (٥٨٦/٥٧٧)



المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة
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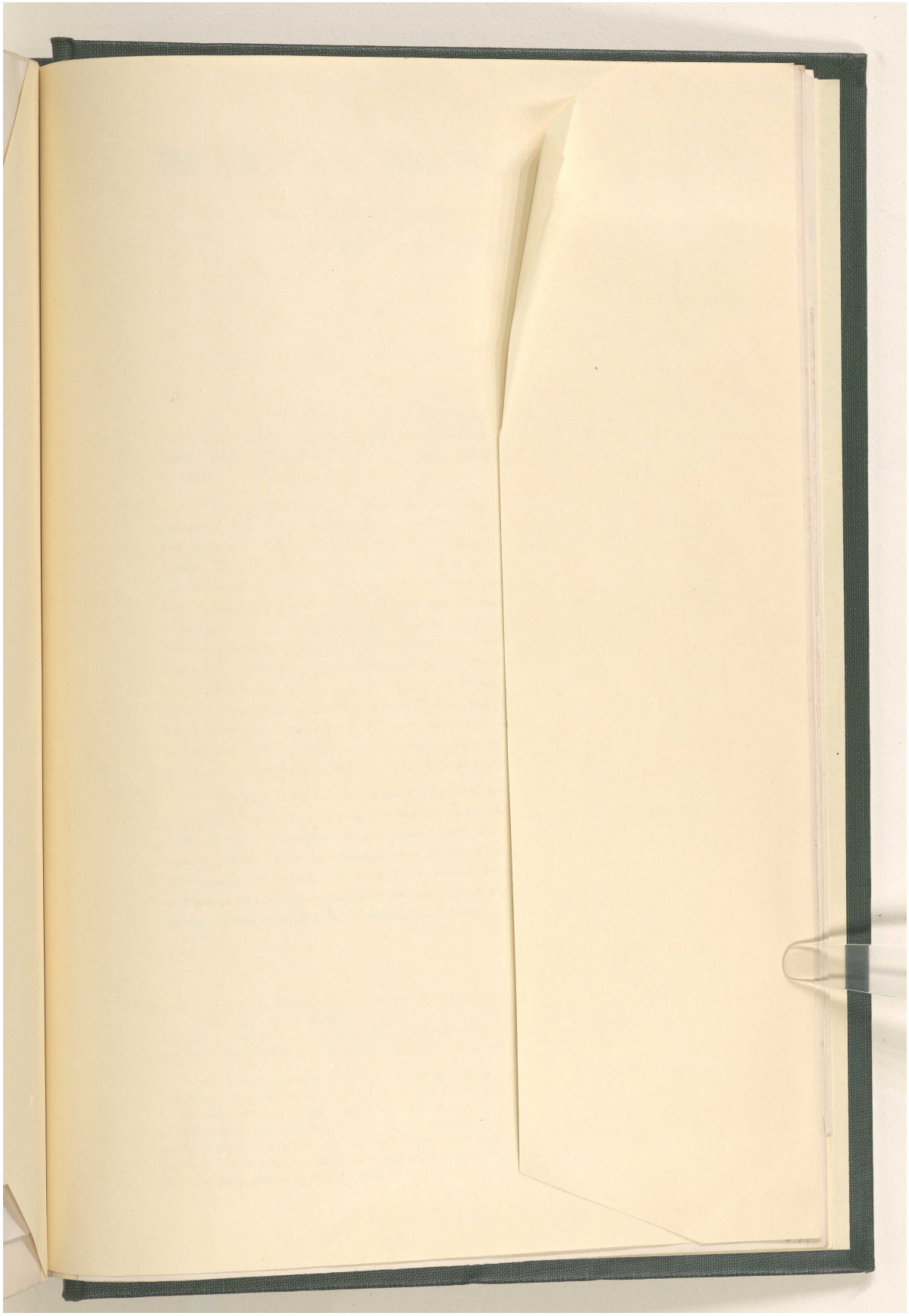
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦٧ظأ] (٥٨٦/٥٧٨)



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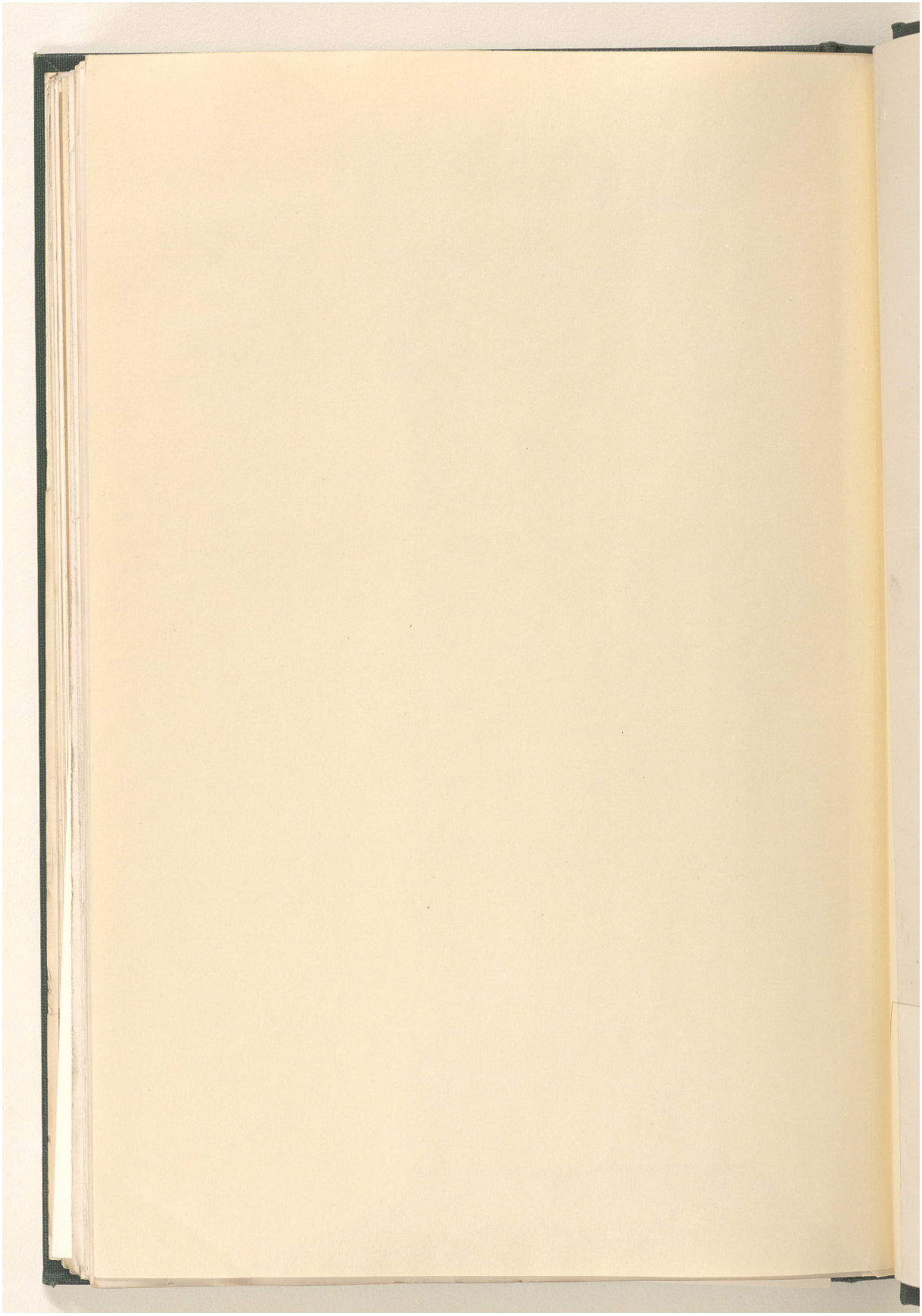
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٦٨و] (٥٨٦/٥٧٩)



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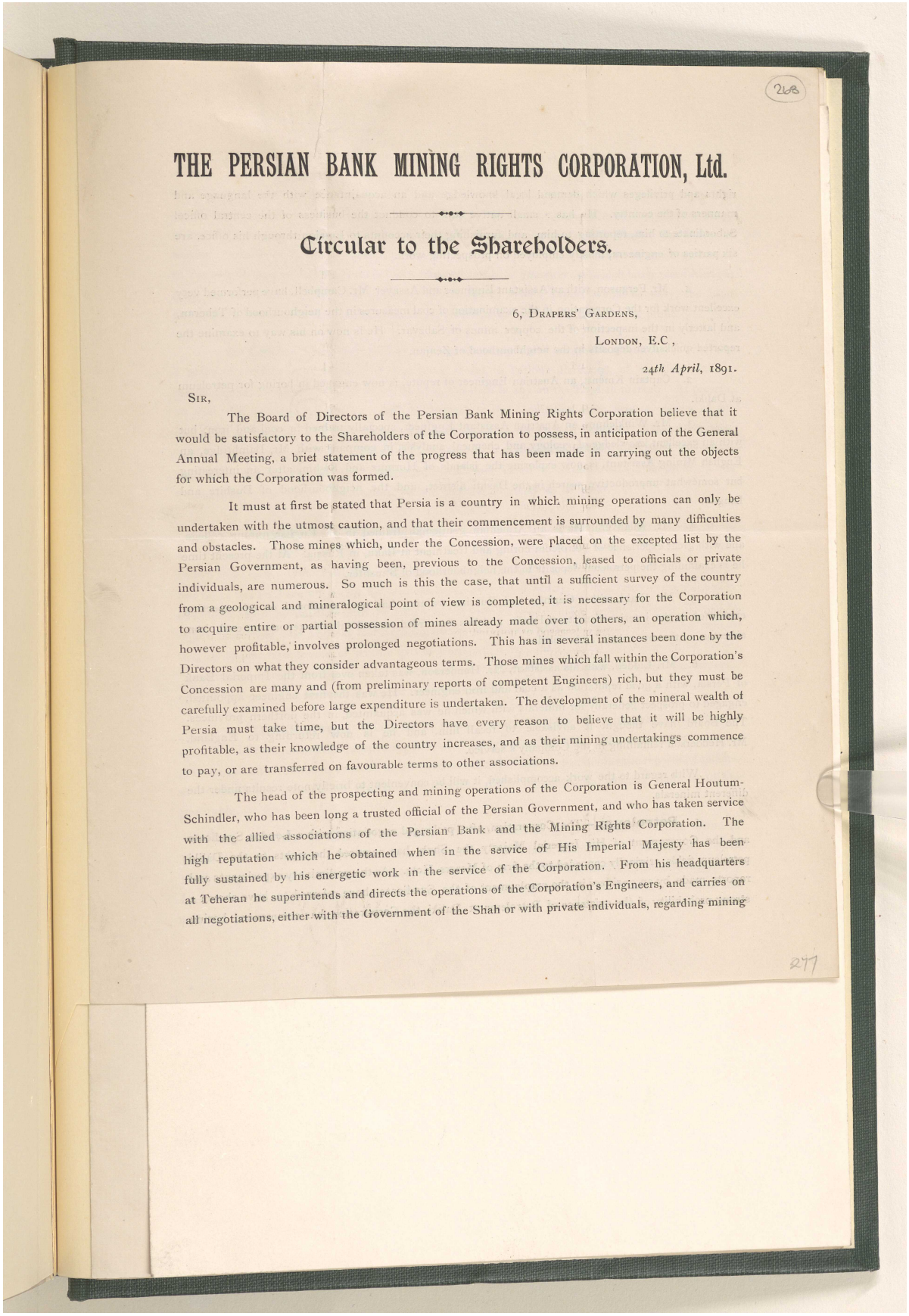

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THE PERSIAN BANK MINING RIGHTS CORPORATION, Ltd.

Circular to the Shareholders.

6, Drapers' Gardens,

London, E.C.,

24th April, 1891.

Sir,

The Board of Directors of the Persian Bank Mining Rights Corporation believe that it would be satisfactory to the Shareholders of the Corporation to possess, in anticipation of the General Annual Meeting, a brief statement of the progress that has been made in carrying out the objects for which the Corporation was formed.

It must at first be stated that Persia is a country in which mining operations can only be undertaken with the utmost caution, and that their commencement is surrounded by many difficulties and obstacles. Those mines which, under the Concession, were placed on the excepted list by the Persian Government, as having been, previous to the Concession, leased to officials or private individuals, are numerous. So much is this the case, that until a sufficient survey of the country from a geological and mineralogical point of view is completed, it is necessary for the Corporation to acquire entire or partial possession of mines already made over to others, an operation which, however profitable, involves prolonged negotiations. This has in several instances been done by the Directors on what they consider advantageous terms. Those mines which fall within the Corporation's Concession are many and (from preliminary reports of competent Engineers) rich, but they must be carefully examined before large expenditure is undertaken. The development of the mineral wealth of Persia must take time, but the Directors have every reason to believe that it will be highly profitable, as their knowledge of the country increases, and as their mining undertakings commence to pay, or are transferred on favourable terms to other associations.

The head of the prospecting and mining operations of the Corporation is General Houtum-Schindler, who has been long a trusted official of the Persian Government, and who has taken service with the allied associations of the Persian Bank and the Mining Rights Corporation. The high reputation which he obtained when in the service of His Imperial Majesty has been fully sustained by his energetic work in the service of the Corporation. From his headquarters at Teheran he superintends and directs the operations of the Corporation's Engineers, and carries on all negotiations, either with the Government of the Shah or with private individuals, regarding mining

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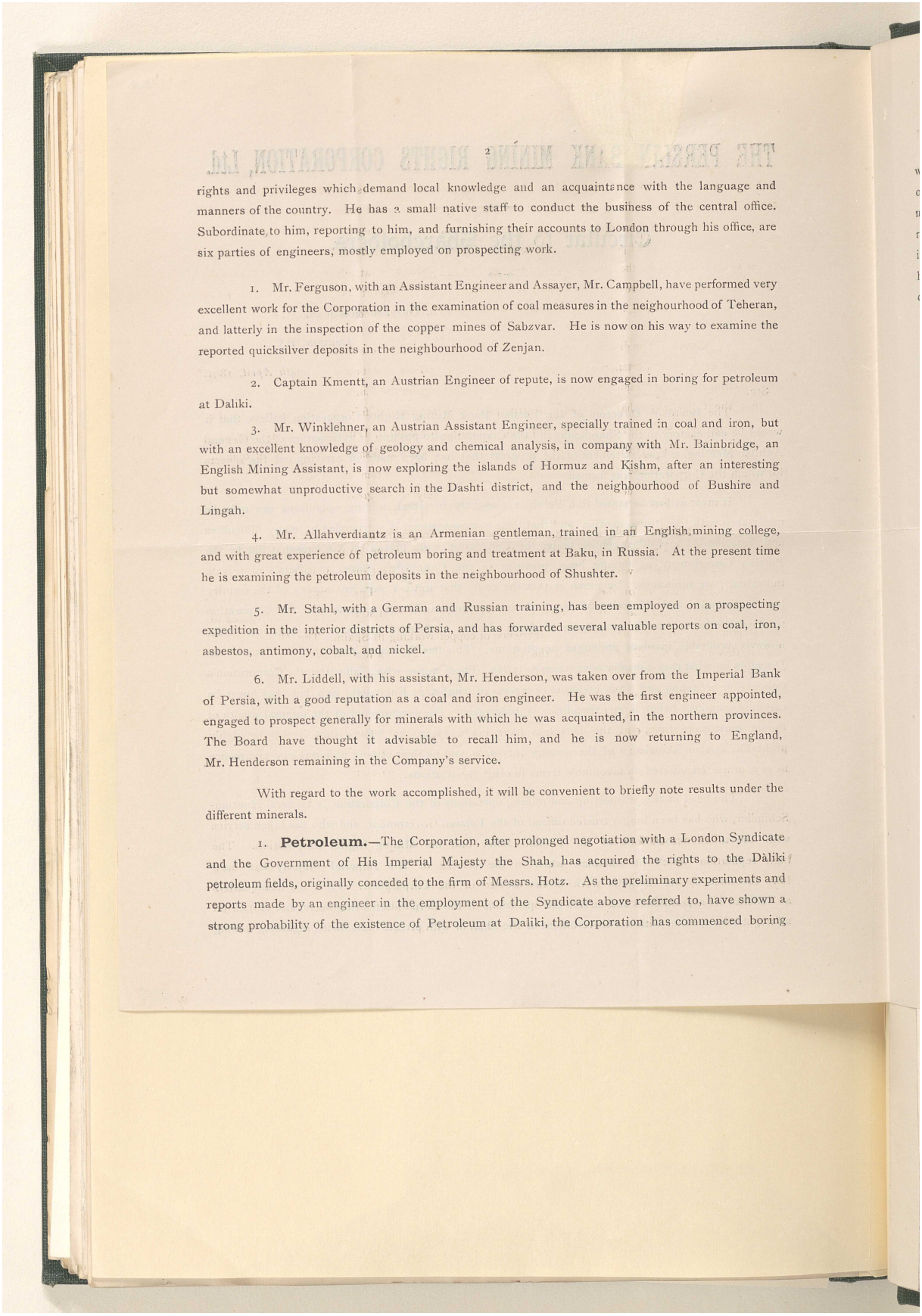

rights and privileges which demand local knowledge and an acquaintance with the language and manners of the country. He has a small native staff to conduct the business of the central office. Subordinate to him, reporting to him, and furnishing their accounts to London through his office, are six parties of engineers, mostly employed on prospecting work.

1. Mr. Ferguson, with an Assistant Engineer and Assayer, Mr. Campbell, have performed very excellent work for the Corporation in the examination of coal measures in the neighbourhood of Teheran, and latterly in the inspection of the copper mines of Sabzvar. He is now on his way to examine the reported quicksilver deposits in the neighbourhood of Zenjan.

2. Captain Kmentt, an Austrian Engineer of repute, is now engaged in boring for petroleum at Daliki.

3. Mr. Winklehner, an Austrian Assistant Engineer, specially trained in coal and iron, but with an excellent knowledge of geology and chemical analysis, in company with Mr. Bainbridge, an English Mining Assistant, is now exploring the islands of Hormuz and Kishm, after an interesting but somewhat unproductive search in the Dashti district, and the neighbourhood of Bushire and Lingah.

4. Mr. Allahverdiantz is an Armenian gentleman, trained in an English mining college, and with great experience of petroleum boring and treatment at Baku, in Russia. At the present time he is examining the petroleum deposits in the neighbourhood of Shushter.

5. Mr. Stahl, with a German and Russian training, has been employed on a prospecting expedition in the interior districts of Persia, and has forwarded several valuable reports on coal, iron, asbestos, antimony, cobalt, and nickel.

6. Mr. Liddell, with his assistant, Mr. Henderson, was taken over from the Imperial Bank of Persia, with a good reputation as a coal and iron engineer. He was the first engineer appointed, engaged to prospect generally for minerals with which he was acquainted, in the northern provinces. The Board have thought it advisable to recall him, and he is now returning to England, Mr. Henderson remaining in the Company's service.

With regard to the work accomplished, it will be convenient to briefly note results under the different minerals.

1. **Petroleum.**—The Corporation, after prolonged negotiation with a London Syndicate and the Government of His Imperial Majesty the Shah, has acquired the rights to the Dàliki petroleum fields, originally conceded to the firm of Messrs. Hotz. As the preliminary experiments and reports made by an engineer in the employment of the Syndicate above referred to, have shown a strong probability of the existence of Petroleum at Daliki, the Corporation has commenced boring

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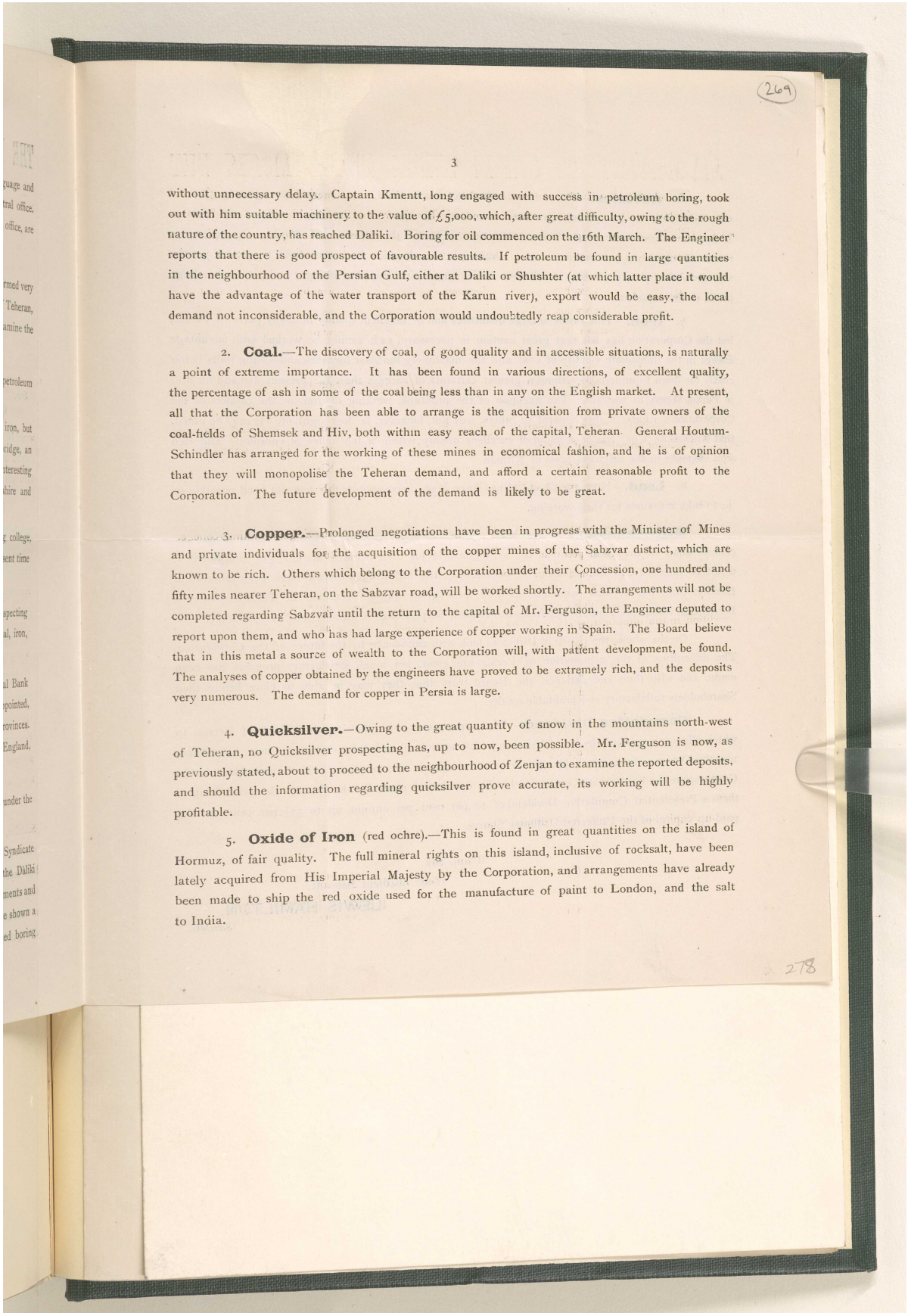

without unnecessary delay. Captain Kmentt, long engaged with success in petroleum boring, took out with him suitable machinery to the value of £5,000, which, after great difficulty, owing to the rough nature of the country, has reached Daliki. Boring for oil commenced on the 16th March. The Engineer reports that there is good prospect of favourable results. If petroleum be found in large quantities in the neighbourhood of the Persian Gulf, either at Daliki or Shushter (at which latter place it would have the advantage of the water transport of the Karun river), export would be easy, the local demand not inconsiderable, and the Corporation would undoubtedly reap considerable profit.

2. **Coal.**—The discovery of coal, of good quality and in accessible situations, is naturally a point of extreme importance. It has been found in various directions, of excellent quality, the percentage of ash in some of the coal being less than in any on the English market. At present, all that the Corporation has been able to arrange is the acquisition from private owners of the coal-fields of Shemsek and Hiv, both within easy reach of the capital, Teheran. General Houtum-Schindler has arranged for the working of these mines in economical fashion, and he is of opinion that they will monopolise the Teheran demand, and afford a certain reasonable profit to the Corporation. The future development of the demand is likely to be great.

3. **Copper.**—Prolonged negotiations have been in progress with the Minister of Mines and private individuals for the acquisition of the copper mines of the Sabzvar district, which are known to be rich. Others which belong to the Corporation under their Concession, one hundred and fifty miles nearer Teheran, on the Sabzvar road, will be worked shortly. The arrangements will not be completed regarding Sabzvar until the return to the capital of Mr. Ferguson, the Engineer deputed to report upon them, and who has had large experience of copper working in Spain. The Board believe that in this metal a source of wealth to the Corporation will, with patient development, be found. The analyses of copper obtained by the engineers have proved to be extremely rich, and the deposits very numerous. The demand for copper in Persia is large.

4. **Quicksilver.**—Owing to the great quantity of snow in the mountains north-west of Teheran, no Quicksilver prospecting has, up to now, been possible. Mr. Ferguson is now, as previously stated, about to proceed to the neighbourhood of Zenjan to examine the reported deposits, and should the information regarding quicksilver prove accurate, its working will be highly profitable.

5. **Oxide of Iron** (red ochre).—This is found in great quantities on the island of Hormuz, of fair quality. The full mineral rights on this island, inclusive of rocksalt, have been lately acquired from His Imperial Majesty by the Corporation, and arrangements have already been made to ship the red oxide used for the manufacture of paint to London, and the salt to India.

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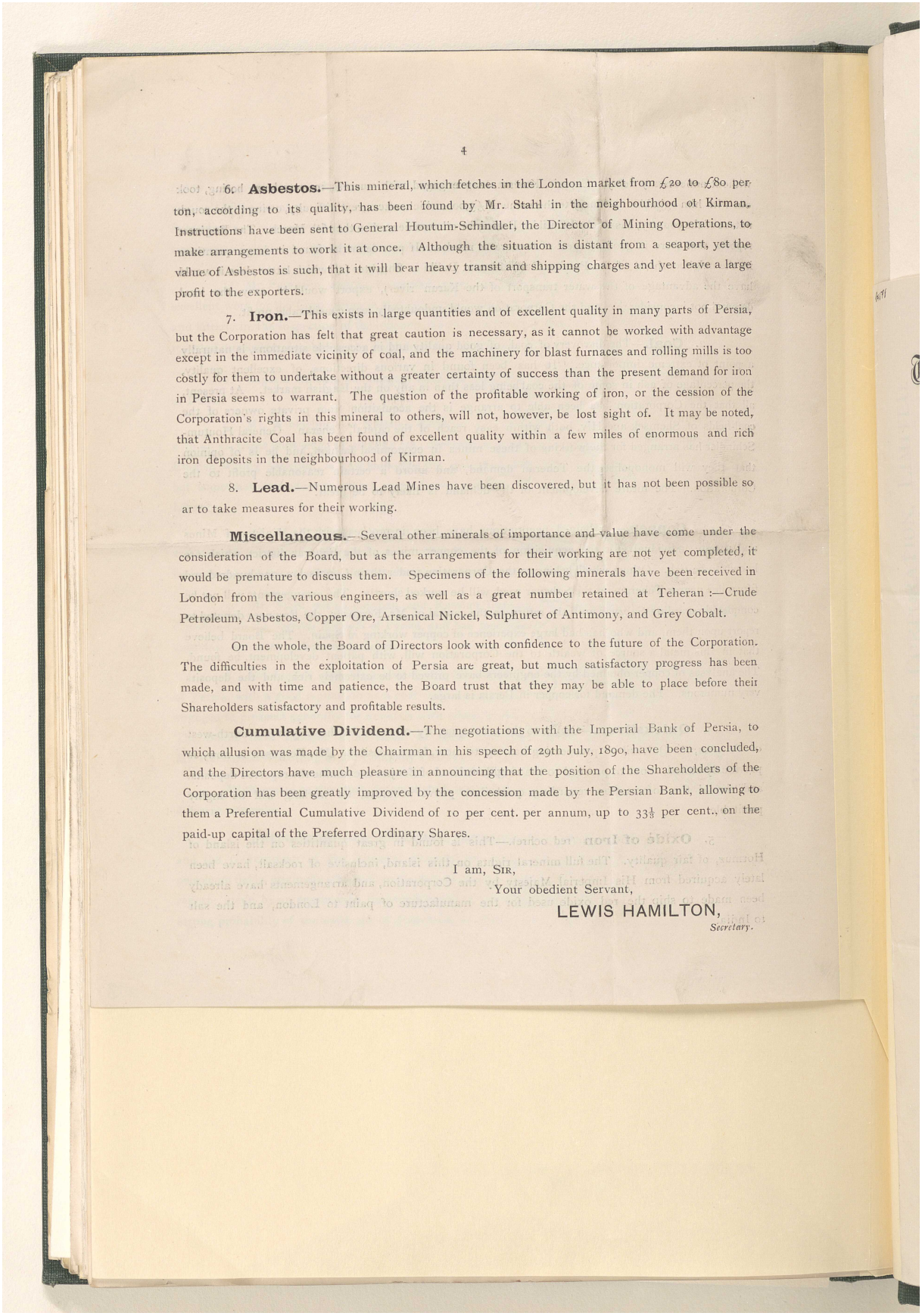

6. **Asbestos.**—This mineral, which fetches in the London market from £20 to £80 per ton, according to its quality, has been found by Mr. Stahl in the neighbourhood of Kirman. Instructions have been sent to General Houtum-Schindler, the Director of Mining Operations, to make arrangements to work it at once. Although the situation is distant from a seaport, yet the value of Asbestos is such, that it will bear heavy transit and shipping charges and yet leave a large profit to the exporters.

7. **Iron.**—This exists in large quantities and of excellent quality in many parts of Persia, but the Corporation has felt that great caution is necessary, as it cannot be worked with advantage except in the immediate vicinity of coal, and the machinery for blast furnaces and rolling mills is too costly for them to undertake without a greater certainty of success than the present demand for iron in Persia seems to warrant. The question of the profitable working of iron, or the cession of the Corporation's rights in this mineral to others, will not, however, be lost sight of. It may be noted, that Anthracite Coal has been found of excellent quality within a few miles of enormous and rich iron deposits in the neighbourhood of Kirman.

8. **Lead.**—Numerous Lead Mines have been discovered, but it has not been possible so ar to take measures for their working.

Miscellaneous.—Several other minerals of importance and value have come under the consideration of the Board, but as the arrangements for their working are not yet completed, it would be premature to discuss them. Specimens of the following minerals have been received in London from the various engineers, as well as a great number retained at Teheran :—Crude Petroleum, Asbestos, Copper Ore, Arsenical Nickel, Sulphuret of Antimony, and Grey Cobalt.

On the whole, the Board of Directors look with confidence to the future of the Corporation. The difficulties in the exploitation of Persia are great, but much satisfactory progress has been made, and with time and patience, the Board trust that they may be able to place before their Shareholders satisfactory and profitable results.

Cumulative Dividend.—The negotiations with the Imperial Bank of Persia, to which allusion was made by the Chairman in his speech of 29th July, 1890, have been concluded, and the Directors have much pleasure in announcing that the position of the Shareholders of the Corporation has been greatly improved by the concession made by the Persian Bank, allowing to them a Preferential Cumulative Dividend of 10 per cent. per annum, up to 33⅓ per cent., on the paid-up capital of the Preferred Ordinary Shares.

I am, Sir,

Your obedient Servant,

LEWIS HAMILTON,

Secretary.

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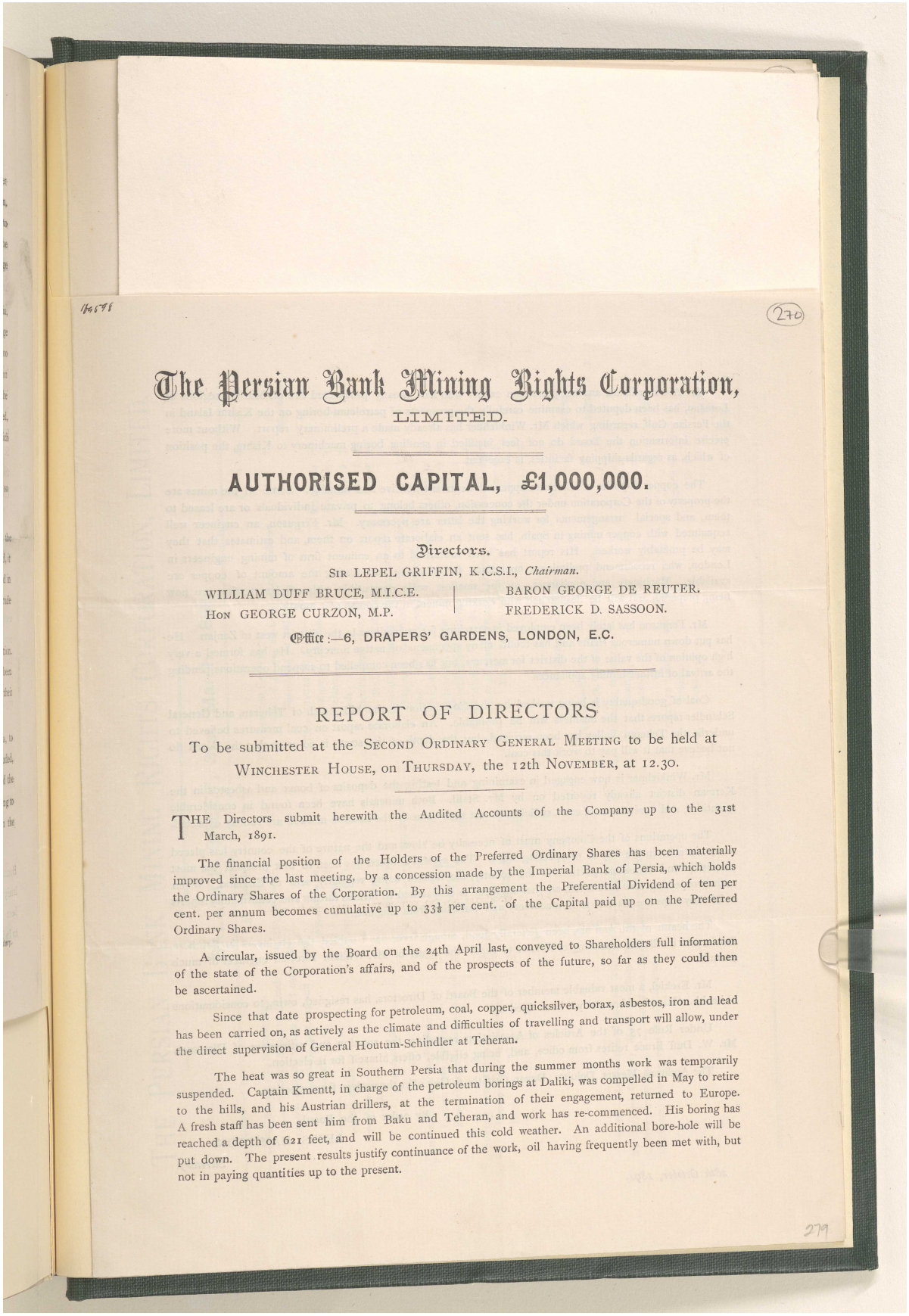

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The Persian Bank Mining Rights Corporation,
LIMITED.

AUTHORISED CAPITAL, £1,000,000.

Directors.

SIR LEPEL GRIFFIN, K.C.S.I., *Chairman.*

WILLIAM DUFF BRUCE, M.I.C.E. | BARON GEORGE DE REUTER.

HON GEORGE CURZON, M.P. | FREDERICK D. SASSOON.

Office:—6, DRAPERS' GARDENS, LONDON, E.C.

REPORT OF DIRECTORS

To be submitted at the SECOND ORDINARY GENERAL MEETING to be held at WINCHESTER HOUSE, on THURSDAY, the 12th NOVEMBER, at 12.30.

THE Directors submit herewith the Audited Accounts of the Company up to the 31st March, 1891.

The financial position of the Holders of the Preferred Ordinary Shares has been materially improved since the last meeting, by a concession made by the Imperial Bank of Persia, which holds the Ordinary Shares of the Corporation. By this arrangement the Preferential Dividend of ten per cent. per annum becomes cumulative up to 33⅓ per cent. of the Capital paid up on the Preferred Ordinary Shares.

A circular, issued by the Board on the 24th April last, conveyed to Shareholders full information of the state of the Corporation's affairs, and of the prospects of the future, so far as they could then be ascertained.

Since that date prospecting for petroleum, coal, copper, quicksilver, borax, asbestos, iron and lead has been carried on, as actively as the climate and difficulties of travelling and transport will allow, under the direct supervision of General Houtum-Schindler at Teheran.

The heat was so great in Southern Persia that during the summer months work was temporarily suspended. Captain Kmentt, in charge of the petroleum borings at Daliki, was compelled in May to retire to the hills, and his Austrian drillers, at the termination of their engagement, returned to Europe. A fresh staff has been sent him from Baku and Teheran, and work has re-commenced. His boring has reached a depth of 621 feet, and will be continued this cold weather. An additional bore-hole will be put down. The present results justify continuance of the work, oil having frequently been met with, but not in paying quantities up to the present.

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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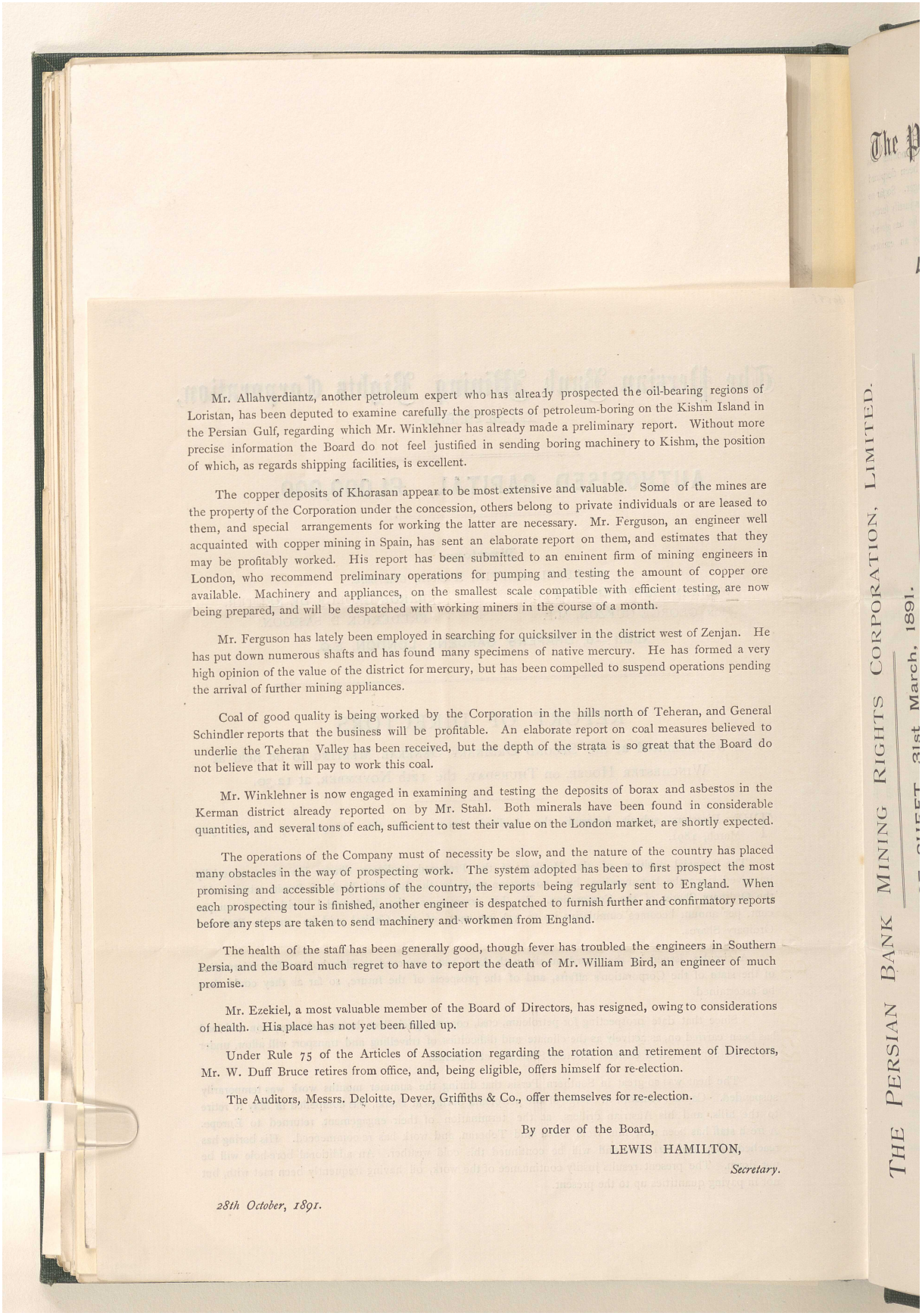

Mr. Allahverdiantz, another petroleum expert who has already prospected the oil-bearing regions of Loristan, has been deputed to examine carefully the prospects of petroleum-boring on the Kishm Island in the Persian Gulf, regarding which Mr. Winklehner has already made a preliminary report. Without more precise information the Board do not feel justified in sending boring machinery to Kishm, the position of which, as regards shipping facilities, is excellent.

The copper deposits of Khorasan appear to be most extensive and valuable. Some of the mines are the property of the Corporation under the concession, others belong to private individuals or are leased to them, and special arrangements for working the latter are necessary. Mr. Ferguson, an engineer well acquainted with copper mining in Spain, has sent an elaborate report on them, and estimates that they may be profitably worked. His report has been submitted to an eminent firm of mining engineers in London, who recommend preliminary operations for pumping and testing the amount of copper ore available. Machinery and appliances, on the smallest scale compatible with efficient testing, are now being prepared, and will be despatched with working miners in the course of a month.

Mr. Ferguson has lately been employed in searching for quicksilver in the district west of Zenjan. He has put down numerous shafts and has found many specimens of native mercury. He has formed a very high opinion of the value of the district for mercury, but has been compelled to suspend operations pending the arrival of further mining appliances.

Coal of good quality is being worked by the Corporation in the hills north of Teheran, and General Schindler reports that the business will be profitable. An elaborate report on coal measures believed to underlie the Teheran Valley has been received, but the depth of the strata is so great that the Board do not believe that it will pay to work this coal.

Mr. Winklehner is now engaged in examining and testing the deposits of borax and asbestos in the Kerman district already reported on by Mr. Stahl. Both minerals have been found in considerable quantities, and several tons of each, sufficient to test their value on the London market, are shortly expected.

The operations of the Company must of necessity be slow, and the nature of the country has placed many obstacles in the way of prospecting work. The system adopted has been to first prospect the most promising and accessible portions of the country, the reports being regularly sent to England. When each prospecting tour is finished, another engineer is despatched to furnish further and confirmatory reports before any steps are taken to send machinery and workmen from England.

The health of the staff has been generally good, though fever has troubled the engineers in Southern Persia, and the Board much regret to have to report the death of Mr. William Bird, an engineer of much promise.

Mr. Ezekiel, a most valuable member of the Board of Directors, has resigned, owing to considerations of health. His place has not yet been filled up.

Under Rule 75 of the Articles of Association regarding the rotation and retirement of Directors, Mr. W. Duff Bruce retires from office, and, being eligible, offers himself for re-election.

The Auditors, Messrs. Deloitte, Dever, Griffiths & Co., offer themselves for re-election.

By order of the Board,
LEWIS HAMILTON,
Secretary.

28th October, 1891.

THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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مكتبة قطر الوطنية
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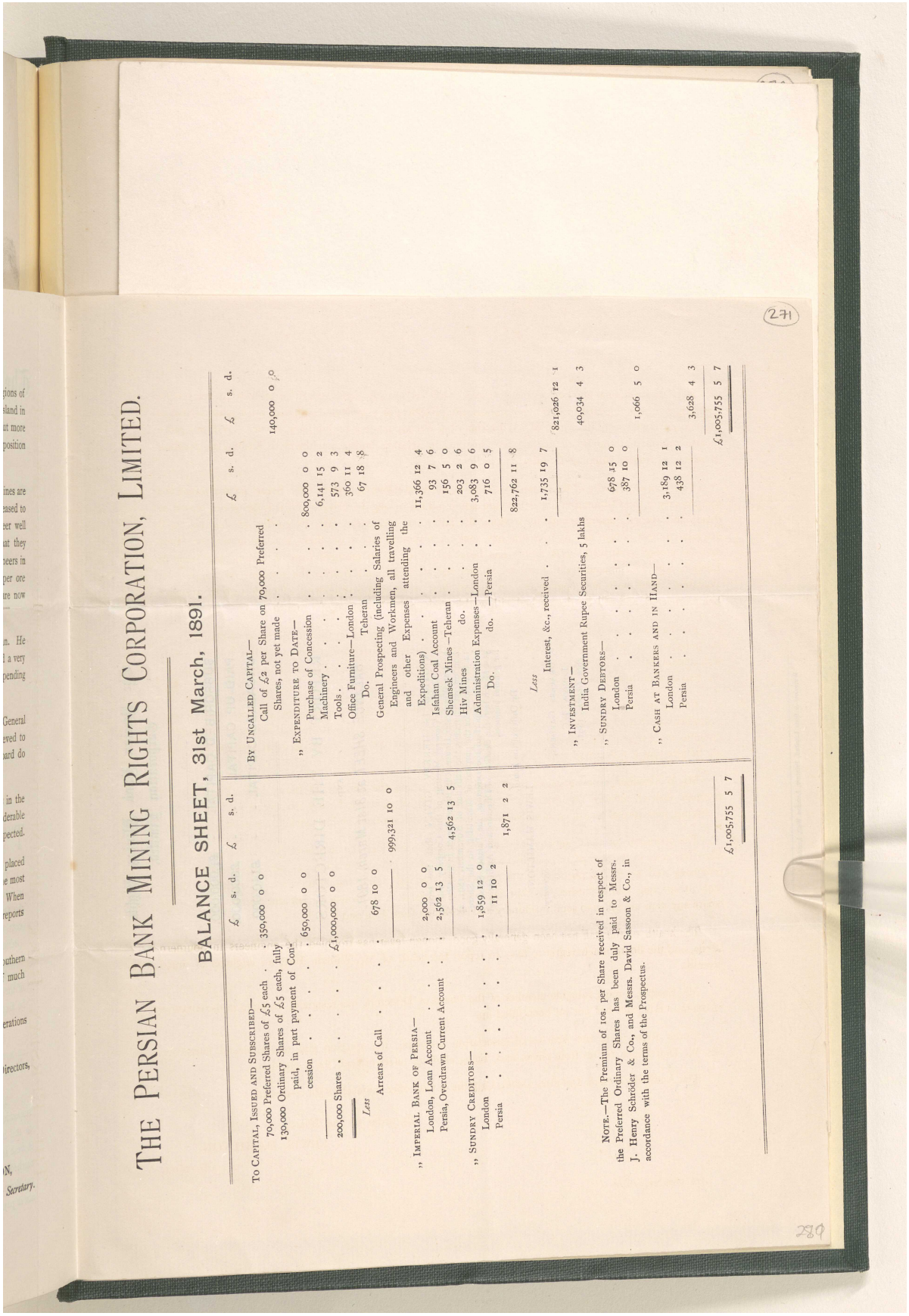
مراسلات وأوراق مطبوعة وقصاصات صحفية تتعلق بشركة البنك الفارسي لحقوق التعدين المحدودة [٢٧١ظ] (٥٨٦/٥٨٦)



THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

BALANCE SHEET, 31st March, 1891.

	£ s. d.	£ s. d.
To Capital, Issued and Subscribed—		
70,000 Preferred Shares of £5 each	350,000 0 0	
130,000 Ordinary Shares of £5 each, fully paid, in part payment of Concession	650,000 0 0	
200,000 Shares	£1,000,000 0 0	
Less Arrears of Call	678 10 0	999,321 10 0
,, Imperial Bank of Persia—		
London, Loan Account	2,000 0 0	
Persia, Overdrawn Current Account	2,562 13 5	4,562 13 5
,, Sundry Creditors—		
London	1,859 12 0	
Persia	11 10 2	1,871 2 2
		£1,005,755 5 7

Note.—The Premium of 10s. per Share received in respect of the Preferred Ordinary Shares has been duly paid to Messrs. J. Henry Schröder & Co., and Messrs. David Sassoon & Co., in accordance with the terms of the Prospectus.

	£ s. d.	£ s. d.
By Uncalled Capital—		
Call of £2 per Share on 70,000 Preferred Shares, not yet made		140,000 0 0
,, Expenditure to Date—		
Purchase of Concession	800,000 0 0	
Machinery	6,141 15 2	
Tools	573 9 3	
Office Furniture—London	360 11 4	
Do. Teheran	67 18 8	
General Prospecting (including Salaries of Engineers and Workmen, all travelling and other Expenses attending the Expeditions)	11,366 12 4	
Isfahan Coal Account	93 7 6	
Shemsek Mines—Teheran	156 5 0	
Hiv Mines do.	203 2 6	
Administration Expenses—London	3,083 9 6	
Do. —Persia	716 0 5	
	822,762 11 8	
Less Interest, &c., received	1,735 19 7	821,026 12 1
,, Investment—		
India Government Rupee Securities, 5 lakhs		40,934 4 3
,, Sundry Debtors—		
London	678 15 0	
Persia	387 10 0	
		1,066 5 0
,, Cash at Bankers and in Hand—		
London	3,189 12 1	
Persia	438 12 2	
		3,628 4 3
		£1,005,755 5 7

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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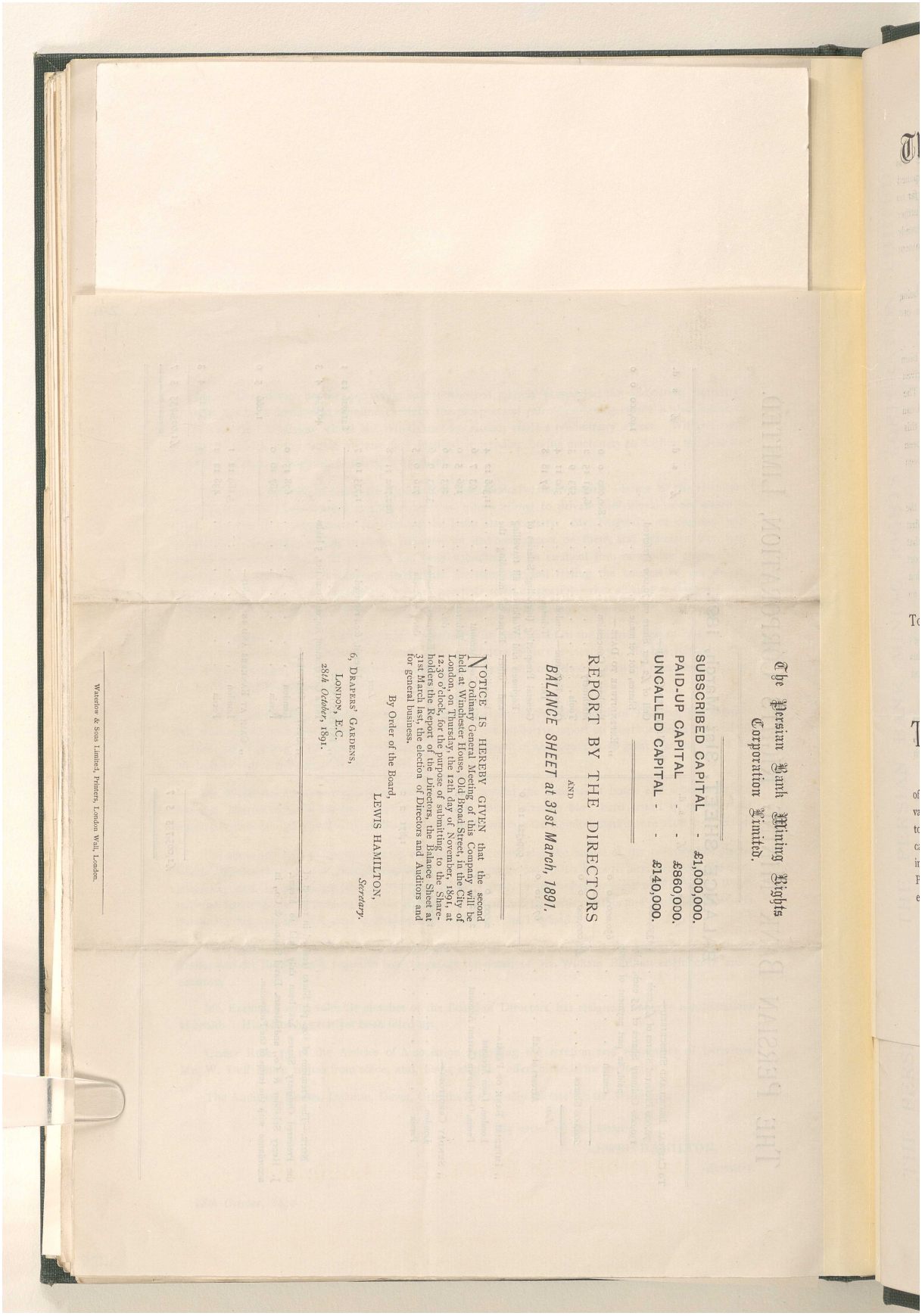

The Persian Bank Mining Rights Corporation Limited.

SUBSCRIBED CAPITAL - £1,000,000.
PAID-UP CAPITAL - - £860,000.
UNCALLED CAPITAL - - £140,000.

REPORT BY THE DIRECTORS
AND
BALANCE SHEET at 31st March, 1891.

NOTICE IS HEREBY GIVEN that the second Ordinary General Meeting of this Company will be held at Winchester House, Old Broad Street, in the City of London, on Thursday, the 12th day of November, 1891, at 12.30 o'clock, for the purpose of submitting to the Shareholders the Report of the Directors, the Balance Sheet at 31st March last, the election of Directors and Auditors and for general business.

By Order of the Board,
LEWIS HAMILTON,
Secretary.

6, Drapers' Gardens,
London, E.C.
28th October, 1891.

Waterlow & Sons Limited, Printers, London Wall, London.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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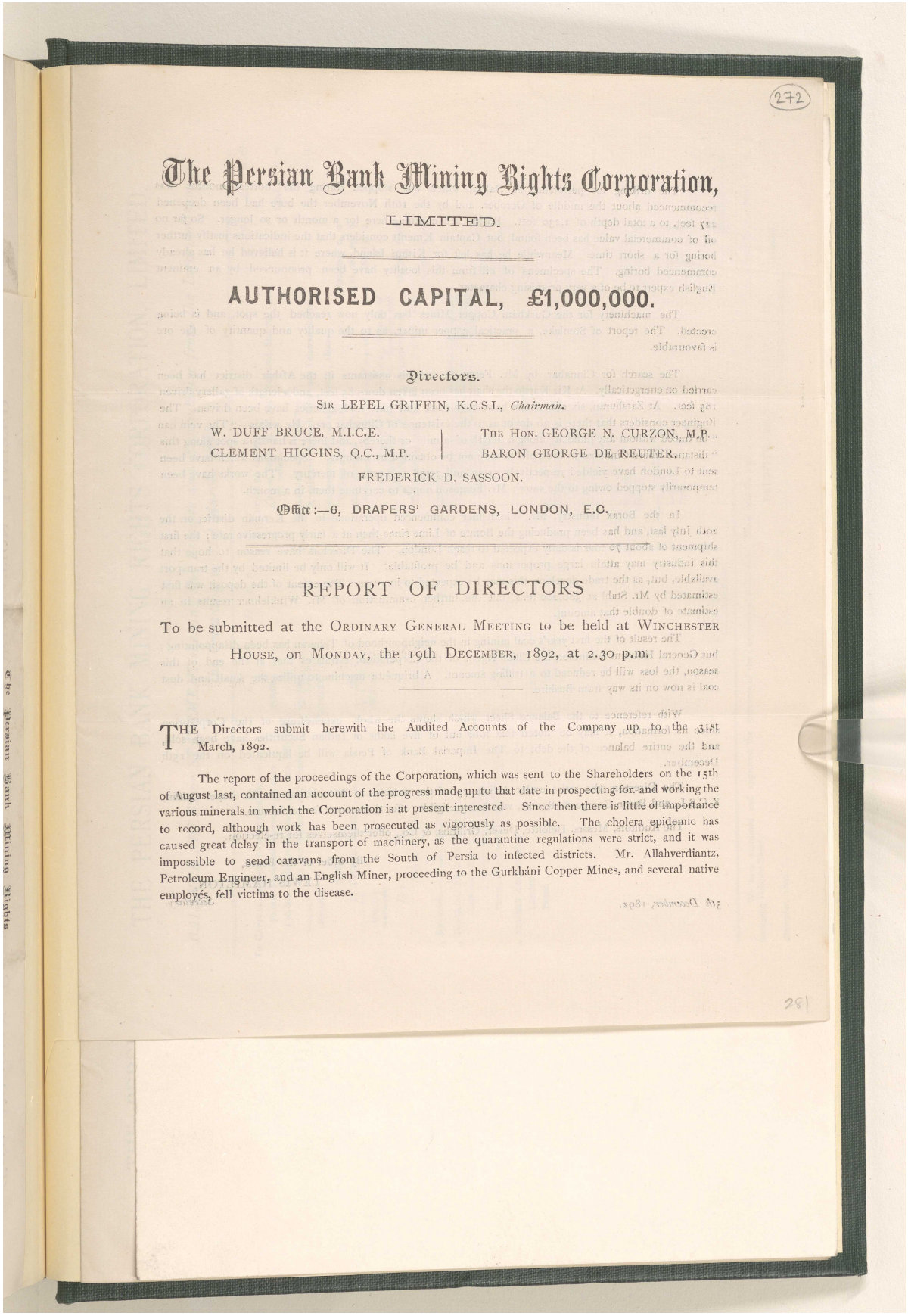

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The Persian Bank Mining Rights Corporation,

LIMITED.

AUTHORISED CAPITAL, £1,000,000.

Directors.

SIR LEPEL GRIFFIN, K.C.S.I., *Chairman.*

W. DUFF BRUCE, M.I.C.E.
CLEMENT HIGGINS, Q.C., M.P.
THE HON. GEORGE N. CURZON, M.P.
BARON GEORGE DE REUTER.
FREDERICK D. SASSOON.

Office:—6, DRAPERS' GARDENS, LONDON, E.C.

REPORT OF DIRECTORS

To be submitted at the ORDINARY GENERAL MEETING to be held at WINCHESTER HOUSE, on MONDAY, the 19th DECEMBER, 1892, at 2.30 p.m.

THE Directors submit herewith the Audited Accounts of the Company up to the 31st March, 1892.

The report of the proceedings of the Corporation, which was sent to the Shareholders on the 15th of August last, contained an account of the progress made up to that date in prospecting for and working the various minerals in which the Corporation is at present interested. Since then there is little of importance to record, although work has been prosecuted as vigorously as possible. The cholera epidemic has caused great delay in the transport of machinery, as the quarantine regulations were strict, and it was impossible to send caravans from the South of Persia to infected districts. Mr. Allahverdiantz, Petroleum Engineer, and an English Miner, proceeding to the Gurkháni Copper Mines, and several native employés, fell victims to the disease.

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المرجع: Mss Eur F111/71 حق النشر: غير معروف
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The drilling for petroleum at Daliki, which was stopped during the hottest months was recommenced about the middle of October, and by the 16th November the bore had been deepened 227 feet, to a total depth of 1,230 feet. Boring will continue here for a month or so longer. So far no oil of commercial value has been found, but Captain Kmentt considers that the indications justify further boring for a short time. Meanwhile he has left for Kishm Island, where it is believed he has already commenced boring. The specimens of oil from this locality have been pronounced by an eminent English expert to be of a very promising character.

The machinery for the Gurkháni Copper Mines has only now reached the spot, and is being erected. The report of Stenlake, a practical copper miner, as to the quality and quantity of the ore is favourable.

The search for Cinnabar by Mr. Ferguson and his assistants in the Afshár district has been carried on energetically. At Kiz Kapán the shaft has been taken down 85 feet, and a length of gallery driven 185 feet. At Zarshurán, six trial shafts have been sunk and nine trial galleries have been driven. The Engineer considers that there is no doubt as to the existence of Cinnabar ore. He writes—"The vein can "be traced without any difficulty along a length of a mile or thereby, and there is hardly a spot along this "distance where Cinnabar in little pieces may not be obtained by washing." Specimens which have been sent to London have yielded respectively 51·30 and 70·58 per cent. of mercury. The works have been temporarily stopped owing to the snow; Mr. Ferguson hopes to continue them in a month.

In the Borax industry, Mr. Winklehner commenced operations in the Kermán district on the 20th July last, and has been producing the Borate of Lime since then at a fairly progressive rate; the first shipment of about 70 tons is daily expected to reach London. The Directors have reason to hope that this industry may attain large proportions and be profitable. It will only be limited by the transport available, but, as the trade develops, this may be expected to increase. The extent of the deposit was first estimated by Mr. Stahl at 300,000 tons, but the further examination of Mr. Winklehner results in an estimate of double that amount.

The result of the first year's coal mining in the neighbourhood of Teheran has been disappointing; but General Houtum Schindler, the Chief Agent of the Corporation, estimates that at the end of this season, the loss will be reduced to a trifling amount. A briquette machine to utilize the small and dust coal is now on its way from Bushire.

With reference to the Balance Sheet which shows the whole expenditure of the Corporation since its formation, it may be noted that four out of five lakhs of Indian Securities have been sold, and the entire balance of the debt to The Imperial Bank of Persia will be liquidated on the 15th December.

The Directors who retire under Article 75 of the Articles of Association are Sir Lepel Griffin, K.C.S.I., and Baron George de Reuter, who being eligible, offer themselves for re-election.

The Auditors, Messrs. Deloitte, Dever, Griffiths, & Co., offer themselves for re-election.

By order of the Board,
LEWIS HAMILTON,
Secretary.

5th December, 1892.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

BALANCE SHEET or STATEMENT shewing the Receipts and Expenditure from the Incorporation of the Company to 31st March, 1892.

	£ s. d.	£ s. d.
To Capital, Issued and Subscribed—		
70,000 Preferred Shares of £5 each	350,000 0 0	
130,000 Ordinary Shares of £5 each, fully paid, in part payment of Concession	650,000 0 0	
200,000	1,000,000 0 0	
Deduct		
75 Forfeited Shares	375 0 0	
199,925	999,625 0 0	
Less		
Arrears of Call	143 10 0	
		999,481 10 0
,, Receipts on Shares forfeited		57 10 0
,, Imperial Bank of Persia—		
London, Loan Account (secured by deposit of 4 Lakhs, Rupee Paper)	26,000 0 0	
Persia, Overdrawn Current Accounts	890 10 10	
		26,890 10 10
,, Sundry Creditors—		
London	3,435 3 7	
Persia	331 10 1	
		3,766 13 8
		£1,030,196 4 6

	£ s. d.	£ s. d.
By Uncalled Capital—		
£2 per Share on 69,925 Preferred Shares, not yet called		139,850 0 0
,, Buildings and Plant—		
At Hiv and Shemsek Mines and Teheran Stores		135 17 11
,, Expenditure from 21st April, 1890—		
Purchase of Concession	800,000 0 0	
Machinery and Tools	11,064 19 9	
Office Furniture, London and Teheran	488 13 0	
General Prospecting (including Salaries of Engineers and Workmen, all travelling and other Expenses attending the Expeditions)	22,736 5 11	
Administration Expenses, London and Persia	9,108 2 0	
Teheran Coal—		
Expenditure opening up the Mines and working Coal, after deducting proceeds of Coal sold, and estimated value of Stock on hand 31st March, 1892	1,968 16 10	
	845,366 17 6	
Less		
Balance of Interest Account	2,806 13 3	
		842,560 4 3
,, Teheran Coal—		
Estimated Stock of Coal on hand 31st March, 1892		1,147 1 2
,, Investment--		
India Government Rupee Securities, 5 lakhs at Cost		40,034 4 3
,, Sundry Debtors—		
London	509 7 7	
Persia	1,680 18 1	
		2,190 5 8
,, Cash at Bankers and in hand—		
London	2,753 6 7	
Persia	1,525 4 8	
		4,278 11 3
		£1,030,196 4 6

We have examined and approved the Accounts of the Corporation in London. These and the statements received from Teheran have been correctly incorporated in the foregoing Balance Sheet.

DELOITTE, DEVER, GRIFFITHS & Co., *Chartered Accountants*, } *Auditors.*

December, 1892.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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The Persian Bank Mining Rights Corporation Limited.

SUBSCRIBED CAPITAL - £1,000,000
PAID-UP CAPITAL - £860,000
UNCALLED CAPITAL - £140,000

REPORT BY THE DIRECTORS
AND
BALANCE SHEET
At 31st March, 1892.

NOTICE IS HEREBY GIVEN that the third Ordinary General Meeting of this Company will be held at Winchester House, Old Broad Street, in the City of London, on Monday, the 19th day of December, 1892, at 2.30 o'clock, for the purpose of submitting to the Shareholders the Report of the Directors, the Balance Sheet at 31st March last, the election of Directors and Auditors and for general business.

By Order of the Board,
LEWIS HAMILTON,
Secretary.

6, DRAPERS' GARDENS,
LONDON, E.C.,
5th December, 1892.

Waterlow & Sons Limited, Printers, London Wall, London.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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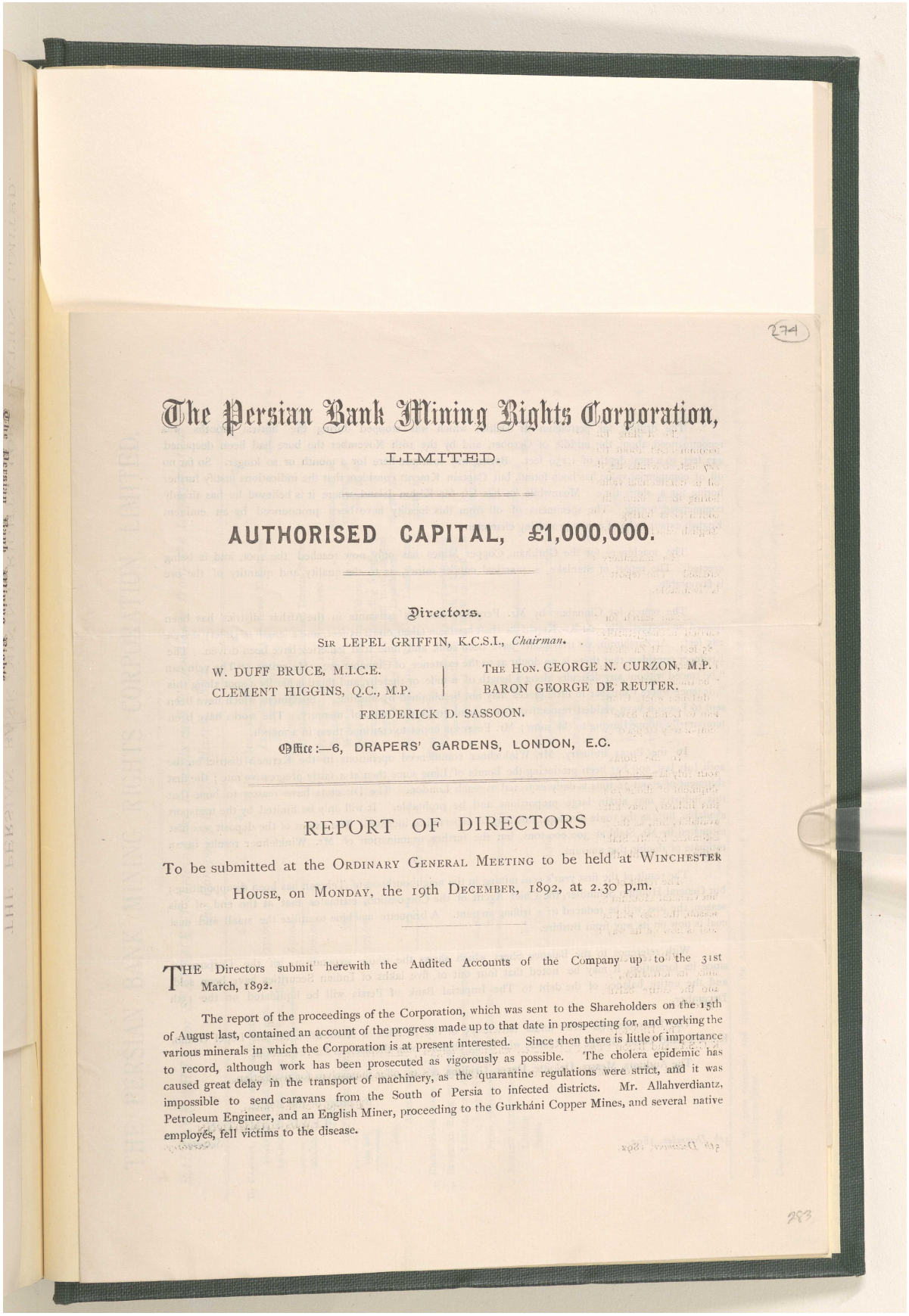

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By order of the Board,

LEWIS HAMILTON,
Secretary.

5th December, 1892.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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THE PERSIAN BANK MINING RIGHTS CORPORATION, LIMITED.

BALANCE SHEET or STATEMENT shewing the Receipts and Expenditure from the Incorporation of the Company to 31st March, 1892.

	£ s. d.	£ s. d.
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75 Forfeited Shares	375 0 0	
199,925	999,625 0 0	
Less		
Arrears of Call	143 10 0	
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,, Imperial Bank of Persia—		
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,, Cash at Bankers and in hand—		
London	2,753 6 7	
Persia	1,525 4 8	
		4,278 11 3
		£1,030,196 4 6

We have examined and approved the Accounts of the Corporation in London. These and the statements received from Teheran have been correctly incorporated in the foregoing Balance Sheet.

DELOITTE, DEVER, GRIFFITHS & Co., *Chartered Accountants,* } *Auditors.*

December, 1892.

المرجع: Mss Eur F111/71 حق النشر: غير معروف
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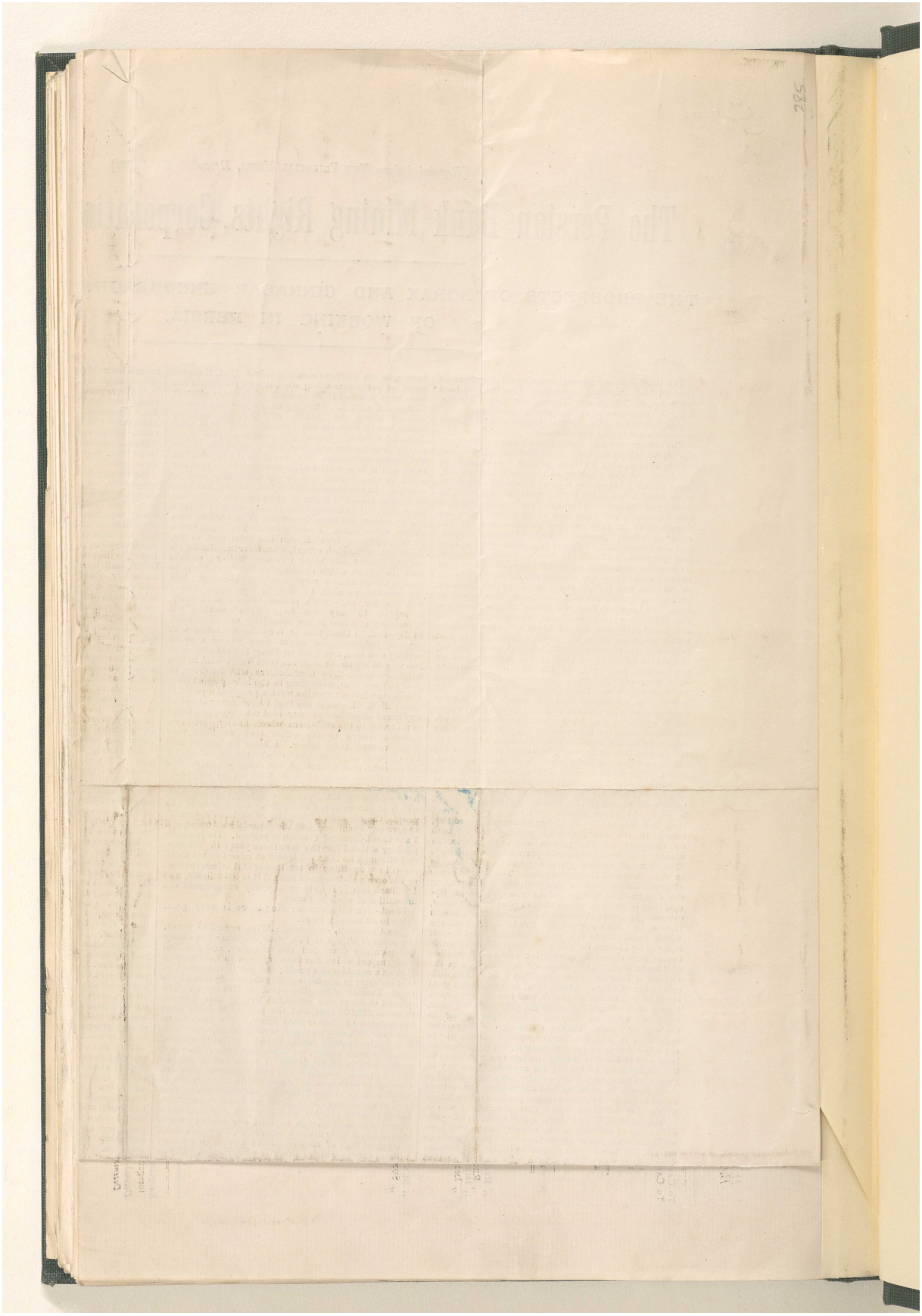

المرجع: Mss Eur F111/71 حق النشر: رخصة حكومة مفتوحة

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